2004

EXHIBIT 30

First Wind Holdings Inc. - Strategic Analysis Review

Reference Code: GMDAE4813SA
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Company Snapshot

Key Information

First Wind Holdings Inc., Key Information

Web Address	www.firstwind.com
No. of Employees	140

Source: Company Website, Primary and Secondary Research
Global Markets Direct

Company Overview

First Wind Holdings Inc. (First Wind), formerly UPC Wind, is an independent wind power project developer. The company is engaged in designing, building, and operating wind farms in the Northeastern and Western US, and Hawaii. In addition, the company also provides numerous wind farm related services including installation, documentation, construction, operation and maintenance of wind firms. At present, the company operates 274 MW of wind energy projects and has 203 MW under construction. The company is planning to expand its power portfolio to 2,300 megawatts by 2013.

Key Employees

First Wind Holdings Inc., Key Employees

Name	Job Title
Jim Mogg	Chairman
Paul J. Gaynor	Chief Executive Officer
Michael Alvarez	Chief Operating Officer, President
Michael Metzner	Chief Financial Officer, Executive Vice President
Kurt Adams	Executive Vice President, Chief Development Officer
Evelyn Lim	Deputy General Counsel, Senior Vice President
Paul Wilson	Executive Vice President, General Counsel, Secretary
Lori Erickson	Senior Vice President, Human Resources
Carol J. Grant	Senior Vice President, External Affairs
Steven Chwiecko	Commercial Asset Management

Source: Company Website, Primary and Secondary Research
Global Markets Direct

SWOT Analysis

First Wind Holdings Inc., SWOT Analysis

Strengths	Weaknesses
Strong Project Portfolio	Depends Heavily on Few Suppliers
Presence in Favorable Markets in the US	Substantial Net Losses and Negative Cash Flow
Integrated Business Model	No Operations in Other Alternative Energy Sectors
Opportunities	**Threats**
Stimulus for Renewable Energy	Substantial Maturing Debts
Growing Environmental Concerns	Intense Competition in the US Renewable Energy Sector

Source: Company Website, Primary and Secondary Research
Global Markets Direct

Key Facts

First Wind Holdings Inc., Key Facts

Corporate Address	85 Wells Ave., Suite 305, Newton, MA, 02459, United States		
Telephone	+1 617 9643340	**No. of Employees**	140
Fax	+1 617 9643342	**Fiscal Year End**	NA
URL	www.firstwind.com	**Revenue (in USD Million)**	23.8
Industry	Energy and Utilities		
Locations	United States		

Source: Company Website, Primary and Secondary Research
Global Markets Direct

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First Wind Holdings Inc. - Business Description

First Wind, formerly UPC Wind, is a vertically integrated energy company engaged in designing, building, and operating wind power projects. In addition, the company also provides numerous wind firm related services like installation, documentation, construction, operational and maintenance of wind firms. First Wind has wind farms, in operation or various stages of development, in Hawaii, Washington, Oregon, California, Utah, New Mexico, Wyoming, New York, Vermont, New Brunswick, and Canada. The company principally operates in US and Canada.

The company's current and future prospective wind power projects total to nearly 5,770 megawatts (MW). The company presently operates five wind projects with 274 MW of capacity in three states – two in Maine, two in New York and one in Hawaii. It has around 203 MW project in construction in Utah. In addition, the company has 5,293.5 MW of wind power projects under development. By the end of 2010, the company has decided to increase its power business portfolio to 1,100 MW. The company has signed as an agreement to purchase wind turbines with capacity of more than 1,300 MW.

At present, the company has eight intermediate projects, which represent around 463 MW of capacity. Further, the company has around 16 early projects, which represent 3,507 MW of capacity and has around 10 advanced projects which represent 1,323.5 MW of prospective capacity. Some of the company's key wind turbine suppliers are GE Energy and Clipper Windpower. The company works in close cooperation with landowners from Hawaii to Northern Maine to develop wind farms. The company is focused on developing wind energy projects in several markets through various subsidiary companies.

In 2009, the Stetson project of the company commenced operations. The wind farm has 38 GE 1.5 MW turbines outside of Danforth, Maine and is currently the largest operating wind farm in New England. The company has also received permits to begin a 25.5 MW expansion of the Stetson project.

2008

First Wind Holdings Inc. - Major Products and Services

First Wind is an independent wind power project developer. The company is engaged in the design, building, owing, development and operation of wind power projects. The company's key services include:

First Wind Holdings Inc., Major Products and Services
Services:
Site selection
Designing
Building
Project Development
Installation
Documentation
Construction
Maintenance

Source: Company Website, Primary and Secondary Research
Global Markets Direct

First Wind Holdings Inc. - History

First Wind Holdings Inc., History		
2008	New Product Approvals	UPC's Stetson wind project got approval from the Maine Land Use Regulation Commission.
2008	Contracts/Agreements	UPC and Steuben County Industrial Development Authority entered into an agreement for developing Cohocton and Dutch Hill Wind Power Projects.
2008	Corporate Changes/Expansions	The company's name changed to First Wind.
2008	New Product Approvals	The company received land management permit for its Milford wind corridor project.
2007	New Product Approvals	UPC Wind's Sheffield wind project got approved by the Vermont Public Service Board.
2002	New Products/Services	In 2002, the company began developing wind energy projects in North America.
2002	Incorporation/Establishment	The company was incorporated under the name, UPC Wind.

Source: Company Website, Primary and Secondary Research
Global Markets Direct

First Wind Holdings Inc. - SWOT Analysis

SWOT Analysis - Overview

First Wind is a North American energy company involved exclusively in the development of wind energy projects. It has a strong project portfolio and is present in the favorable markets of the US. However, it has been recording substantial net losses and negative cash flows over the years. The company may benefit from the growing demand for wind energy in the US due to increasing environmental concerns. However, the intense competition and the substantial maturing debts may threaten the prospects of the company.

First Wind Holdings Inc. - Strengths

Strength - Strong Project Portfolio

First Wind is a wind energy company engaged in the development, ownership and operation of wind energy projects. The company has a strong portfolio of wind energy projects. As of August 31, 2008, the company's portfolio of wind energy projects included 5,770 megawatts (MW) of capacity, of which 274 MW were operating and 203 MW were under construction. Its portfolio can be further classified as operating/under construction, advanced, intermediate and early projects. Their respective capacities were as follows: operating/under-construction (274 MW), advanced (1,323.5 MW), intermediate (463 MW) and early projects (3,507 MW). The company has 203 MW project in construction in Utah.. The company aims is to have approximately 1,100 MW of operating capacity by 2010. It has also entered into purchase contracts for turbines with an aggregate generating capacity in excess of 1,300 MW, which are scheduled to be delivered or commissioned between 2008 and 2013. The strong project portfolio provides good visibility for the company and enhances its market position.

Strength - Presence in Favorable Markets in the US

First wind has established its presence in the favorable markets of the US. It has operations in the states of California, Hawaii, Maine, New Mexico, New York, Oregon, Utah, Vermont, Washington and Wyoming. Various states including California, Minnesota, Washington, New Mexico and Oregon have figured in the top ten states list based on the wind power generating capacity. This list was compiled by the Global Wind Energy Council in its Global Wind 2007 report. These states provide the company with opportunities to achieve high project-level returns on invested capital. The company develops, owns and operates wind energy projects in areas with desirable wind characteristics that have access to markets offering high electricity prices, state-sponsored RPS programs that mandate demand for renewable generation and favorable REC prices. The company's focus is on the favorable markets of the Northeastern and Western regions of the continental US and Hawaii, where it has developed a significant portfolio of wind energy projects and formed strong relationships with suppliers, contractors, customers and communities. With an established presence, the company can capitalize on the expected growth in demand for wind energy generation in these markets.

Strength - Integrated Business Model

First Wind is an energy company that engaged in development, construction and operation of wind energy projects. The integrated business model not only enables the company to benefit from the significant value uplift during a wind energy project's development phase but to also offers benefit from the long term stable cash flow generation of wind energy projects in operation. This business model is aimed at building a valuable portfolio of wind farm assets, whilst generating cash flow for investment into new capacity and providing returns to shareholders. The integrated business model ensures high value creation for the shareholders.

First Wind Holdings Inc. - Weaknesses

Weakness - Depends Heavily on Few Suppliers

First Wind is a North American wind energy company involved in the development, ownership and operation of wind energy projects. The company depends on outside suppliers for turbines. The company's wind energy projects need reliable and timely delivery and assembly of turbines. The company's only turbine suppliers are GE Energy and Clipper Windpower. These companies have agreed to deliver and commission turbines with an aggregate generating capacity in excess of 1,300 MW through 2013 for First Wind. However, the company is aiming at achieving operating capacity of approximately 2,300 MW by 2013. For this it needs to secure additional turbines with approximately 1,000 MW of generation capacity. One of the company's key turbine suppliers, Clipper Windpower, has a limited operating history and has experienced some technical difficulties with its wind turbine technology and may continue to experience similar issues. In the future, it is likely that the company may not be able to secure enough number of turbines from its suppliers, and its suppliers may give priority to other customers. Any delays and failure to meet contractual commitments, or the unavailability of components and equipment could have a material adverse effect on the company's business, financial condition and results of operations.

Weakness - Substantial Net Losses and Negative Cash Flow

First Wind has generated substantial net losses and negative cash flows from operating activities since its inception. As of June 30, 2008, the company had accumulated losses of $185.537 million since its inception. For the year ended December 31, 2007 and the three months ended March 31, 2008, it recorded net losses of $68.1 million and $18.5 million, respectively, while its operating activities used cash of $26.4 million and $8.9 million, respectively. Further, in the short-term, the company expects that its net losses and cash used in operating activities will increase as compared to the previous years as it increases its development activities. It anticipates continuing losses with the development and construction of new wind energy projects, hiring of additional employees, and expansion of operations. The company has

2010

been funding its capital expenditures and working capital requirements through debt, tax equity financing and equity capital. If it fails to raise additional capital, it may have to reduce or terminate its operations.

First Wind's independent registered public accounting firm stated that the company's recurring losses from operations, negative operating cash flows, accumulated deficit and the need to obtain sufficient funding to procure turbines and fund capital expenditures raise substantial doubt about the ability of the company to continue as a going concern.

Weakness - No Operations in Other Alternative Energy Sectors

The activities of First Wind are limited to the wind energy sector. Many leading players in the wind energy sector are also involved in other alternative energy sectors like solar, biomass, nuclear, geothermal, tidal energy. They reap the benefits of various sectors, thereby limiting the risk related to single business sector. The company needs to diversify to other alternative energy sectors to maintain competitiveness in the renewable energy market and to minimize the adverse effect of rapidly changing technology in the wind energy sector.

First Wind Holdings Inc. - Opportunities

Opportunity - Stimulus for Renewable Energy

The global impact of climate change and increasing importance of environment protection has boosted the demand for renewable energy. Companies focusing on renewable sources of energy are expected to benefit from the new governmental initiatives. The US administration has set a goal to double the US renewable energy production in three years, earmarking more than $70 billion for the renewable energy sector. The proposed doubling of renewable energy within the next three years would increase the share of renewable energy by roughly 6% of the US electricity supply by the end of 2011. The Renewable Energy 401(k) Tax Credit is estimated to create $100 billion in clean energy investment over the next three years. In addition the North American Electric Reliability Council (NERC) and Federal Energy Regulatory Commission (FERC) plan to modernize the US' electricity transmission system to adapt to renewable resource development. The growing support from the Government of US could provide a boost to the company's business and revenues.

Opportunity - Growing Environmental Concerns

One of the major problems being faced by many governments worldwide is the climate change due to pollution. According to the Intergovernmental Panel on Climate Change fourth assessment report, experts have noted that eleven of the twelve years during 1995-2006 rank among the warmest since 1850. The U.S. is one of the largest emitters of greenhouse gases in the world and has experienced increasing awareness of climate change and other effects of carbon pollution, which has resulted in increased demand for emissions-free energy generation. The use of conventional energy sources like oil, gas and coal emit carbon dioxide and other green-house gases which lead to global warming and climate changes over long term. Other environmental effects resulting from the conventional fossil fuels include the landscape degradation and dangers of fossil fuel exploration and mining; pollution caused by accidental oil spills and the health hazards associated with radiation produced by the routine operation and waste management of the nuclear fuel cycle. On the contrary, wind power does not emit any climate change causing carbon dioxide and other air pollutants. A wind turbine offsets all emissions caused by its construction, inside three to six months of operation, and runs virtually carbon free for the rest of its 20 year life. This has lead to the growing emphasis on renewable energy sources like wind energy. First Wind has a good opportunity to cash in on the growing environmental concerns and the resulting demand for wind energy.

First Wind Holdings Inc. - Threats

Threat - Substantial Maturing Debts

First Wind is heavily dependent on debts for conducting its operations. As of March 31, 2008, it had a total debt outstanding of $597 million. This included $348 million of debt under turbine supply loans and $249 million of other debt used to fund development, construction and general and administrative expenses. Of the total outstanding debt of the company, $314.2 million matures prior to March 31, 2009. This includes $94,723 turbine supply loans used to procure wind turbine generators; $214,902 of revolving loans used to fund working capital needs and $4,614 of scheduled debt amortization payments on loans related to operating projects. If the company fails in its efforts to extend the maturity of its indebtedness or to otherwise successfully refinance current maturities, it may adversely affect its planned and in progress projects.

Threat - Intense Competition in the US Renewable Energy Sector

The renewable energy industry in the U.S. and particularly the wind energy sector is highly competitive with major players and new entrants vying for various projects. Due to the various concessions being provided by the government to promote renewable energy, many new players are entering this sector. In addition, big industry players in traditional energy business are diversifying into renewable energy, taking into account the various benefits associated with it. Such players have greater financial leverage and capacity to undertake prestigious projects. First Wind will have to compete with bigger players and new entrants to win projects and to maintain the profitable margins. Further, it may have to compromise on the power tariffs to meet the competition, thereby realizing lesser margins.

Threat - Expiration of Production Tax Credits

The profitability of the wind energy projects in the US is largely dependent on the government incentives like the Production Tax Credits (PTC). The PTC currently provides a $21 federal tax credit/MWh for a renewable energy plant that uses wind, geothermal or closed-loop biomass fuel sources in each of the first ten years of its operation and applies to facilities that are placed in service before the end of 2008. This tax credit was originally scheduled to expire on December 31, 2008.

However, in October 2008, the U.S. Congress provided a one-year extension of the PTC through December 31, 2009. The facilities commissioned before the expiration of this incentive will continue to benefit from the current PTC until the end of the ten-year period. If the expiration date of the PTC is not extended beyond 2009, the wind energy projects may not be economically feasible to develop and construct. This is illustrated by the previous occasions when it was not extended. Previously, when the credit was not extended well before its expiration date, installations fell by 93% (2000), 73% (2002) and 77% (2004).

NOTE:

The above strategic analysis is based on in-house research and reflects the publishers opinion only

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First Wind Holdings Inc. - Key Competitors

The following companies are the major competitors of First Wind Holdings Inc.:

Nevada Geothermal Power Inc.

PerfectPower, Inc.

American Shoreline, Inc.

NuScale Power, Inc.

Great Lakes Energy Cooperative, Inc.

First Wind Holdings Inc. - Key Employees

First Wind Holdings Inc., Key Employees

Name	Job Title	Board Level	Since	Age
Jim Mogg	Chairman	Executive Board		
Paul J. Gaynor	Chief Executive Officer	Senior Management		
Michael Alvarez	Chief Operating Officer, President	Senior Management		
Michael Metzner	Chief Financial Officer, Executive Vice President	Senior Management	2008	
Kurt Adams	Executive Vice President, Chief Development Officer	Senior Management	2008	
Evelyn Lim	Deputy General Counsel , Senior Vice President	Senior Management		
Paul Wilson	Executive Vice President, General Counsel, Secretary	Senior Management		
Lori Erickson	Senior Vice President, Human Resources	Senior Management		
Carol J. Grant	Senior Vice President, External Affairs	Senior Management		
Steven Chwiecko	Commercial Asset Management	Senior Management		
Steve Schauer	Senior Vice President, Finance and Treasurer	Senior Management		

Source: Company Website, Primary and Secondary Research
Global Markets Direct

First Wind Holdings Inc. - Key Employee Biographies

First Wind Holdings Inc. - Key Employee Biographies	
Paul J. Gaynor Job Title: Chief Executive Officer Board Level: Senior Management	Mr. Gaynor is the Chief Executive Officer of the company. He has over 20 years of work experience in the energy field, encompassing leadership and finance roles in the energy, power and pipeline sectors. Prior to joining the company, he served as the Chief Financial Officer of Noble Power Assets, LLC, a private equity backed power plant acquisition company, from 2003 to 2004. During 2002-2003, he worked with the Singapore Power Group on various senior management roles namely, Senior Vice President and Chief Development Officer of the Singapore Power Group and Chief Operating Officer of Singapore Power International, an unregulated international subsidiary. In 2000, he joined the Singapore Power Group as Senior Vice President and the Chief Financial Officer, where he was responsible for all financial matters of the company. Mr. Gaynor also worked for GE Capital and GE Power Systems for nearly 10 years on numerous positions.
Michael Alvarez Job Title: Chief Operating Officer, President Board Level: Senior Management	Mr. Alvarez is the President and the Chief Operating Officer of the company. Prior to joining the company, he served as the Vice President, Strategic Planning of Edison International from 2005 to 2006. During 2000-2006, he served as the Executive Vice President, the Chief Financial Officer and General Counsel of Nexant, Inc., a privately held San Francisco based company that provides software and advisory services to the global energy industry. He also worked with PSG International in London, where he managed the development TransCaspian natural gas pipeline.
Michael Metzner Job Title: Chief Financial Officer, Executive Vice President Board Level: Senior Management Since: 2008	Mr. Metzner has been the Executive Vice President and the Chief Financial Officer of the company since 2008. Prior to joining the company, he served as the Senior Vice President and Treasurer of Exelon Corporation for nine years, where he was responsible for corporate finance, enterprise risk management, investments and investor relations. He also worked with Atlantic Richfield Company (ARCO) in Los Angeles for ten years in international business development and a variety of finance roles.
Kurt Adams Job Title: Executive Vice President, Chief Development Officer Board Level: Senior Management Since: 2008	Mr. Adams is the Executive Vice President and the Chief Development Officer of the company. Prior to that he served as the Chairman at the Marine Public Utilities Commission from 2005 to 2008. He was the Governor John Baldacci's Chief Legal Counsel from 2003 to 2005. He was also a partner in the law firm of Bernstein, Shur, Sawyer & Nelson in Portland, Maine.

Source: Company Website, Primary and Secondary Research
Global Markets Direct

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First Wind Holdings Inc. - Locations And Subsidiaries

Head Office

First Wind Holdings Inc.
85 Wells Ave., Suite 305
Newton
MA
ZIP: 02459
United States
Tel: +1 617 9643340
Fax: +1 617 9643342

Other Locations & Subsidiaries

First Wind Holdings Inc., Other Locations

First Wind Operations and Maintenance
26341 Jefferson Ave., Suite D
Murrieta
California (CA)
Zip: 92562
United States
Tel: +1 951 8133940
Fax: +1 951 6009441

First Wind
600 B Street, Suite 1300
San Diego
California (CA)
Zip: 92101
United States
Tel: +1 619 6847700
Fax: +1 619 6847798

First Wind
2 Shaw Alley, Suite 500
San Francisco
California (CA)
Zip: 94105
United States
Tel: +1 415 6714440
Fax: +1 415 6440787

First Wind
414 Washington Ave., Room 2A
The Dalles
Oregon (OR)
Zip: 97058
United States
Tel: +1 541 2962196

First Wind
Portland Congress Center, 1001 S.W. Fifth Avenue, Suite 1100
Portland
Oregon (OR)
Zip: 97204
United States
Tel: +1 503 5350611
Fax: +1 503 5350609

First Wind
One Dana Street, Floor 2
Prattsburgh
Maine
Zip: 04101
United States
Tel: +1 207 2281820
Fax: +1 207 5411941

First Wind
52 Main Street
Lincoln
Nebraska (NE)
Zip: 04457
United States
Tel: +1 207 7948220
Fax: +1 207 7946048

First Wind
60A Ridge Road
Oakfield
Maine (ME)
Zip: 04763
United States
Tel: +1 207 7577105
Fax: +1 207 7577166

First Wind
10535 Rynders Road

First Wind
50 State Street

Cohocton
New York (NY)
Zip: 14826
United States
Tel: +1 585 3849007
Fax: +1 585 3845023

Montpelier
Vermont (VT)
Zip: 05602
United States
Tel: +1 802 2235050
Fax: +1 802 2235055

First Wind
33 Lono Avenue, Suite 380
Kahului
Hawaii (HI)
Zip: 96732
United States
Tel: +1 808 8730111
Fax: +1 808 8737111

Source: Company Website, Primary and Secondary Research
Global Markets Direct

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Recent Developments

Other Significant Developments

Jan 07, 2009: First Wind Announces Senior Management Appointments

First Wind Holdings LLC (First Wind) has appointed Paul H. Wilson, Jr. as its executive vice president, general counsel & secretary. In this role, Wilson will look after the company's legal affairs and manage its legal team. Prior to joining First Wind, Wilson served as a senior corporate partner at the New York law firm of Debevoise & Plimpton LLP (Debevoise). First Wind also appointed Evelyn Lim as deputy general counsel.

Wilson also played a significant role in building the firm, serving as the Debevoise's deputy presiding partner from 1993 to 1998. For above 35 years, Wilson's practice at Debevoise was wide-ranging representing clients in mergers and acquisitions, securities offerings and other complex corporate transactions and international corporate matters. Wilson also served as chief financial officer of Debevoise from 1980 to 1988, 1991 to 1993 and then again from 2001 to 2008.

"We are very excited to welcome Paul. He brings a deep and broad level of experience to First Wind, from complex financial transactions to the challenges of corporate growth," said Paul Gaynor, president and chief executive officer of First Wind. "First Wind will directly benefit from Paul's strong background and a mix of excellent business judgment, professional skill and integrity."

"Joining First Wind is a unique opportunity for me to work in the important area of renewable energy with a terrific management team," said Mr. Wilson. "After many years of being outside counsel, I look forward to the new challenges of having an in-house role."

"We wish Paul every success as he moves to this new stage of his career," said Martin Frederic Evans, presiding partner of Debevoise. "While we will miss Paul as a partner, we look forward to keeping in touch with him as he contributes to the growth of this dynamic company."

Evelyn Lim will continue to be an integral member of the First Wind leadership team working with Paul Wilson. Currently, he is general counsel of the company.

Wilson received his A.B. in international relations from Brown University, his LL.B. cum laude from Columbia Law School and his M.B.A. from Columbia Graduate School of Business. At Columbia Law School, he served as a Harlan Fiske Stone Scholar and chairman of the Moot Court Committee. Wilson also served as law clerk to Judge Edmund L. Palmieri of the U.S. District Court for the Southern District of New York. Wilson is married, with four children and five grandchildren.

Feb 06, 2009: First Wind Issues Statement On Vermont Supreme Court Ruling For The Sheffield Wind Project

First Wind Holdings Inc. (First Wind) on behalf of its subsidiary, Vermont Wind, LLC, issued the statement regarding Vermont Supreme Court ruling upholding the permit granted by the Vermont Public Service Board (VPSB) for the company's Sheffield Wind Project.

"We are pleased that the Court has decided to affirm the VPSB's decision to allow the permitting of the Sheffield Wind Project. First Wind will continue to move forward with the project in accordance with the Certificate of Public Good granted for the project. We believe this project has the potential to bring significant economic and environmental benefits to the State and we look forward to continuing to work with the Town of Sheffield and the surrounding region to bring clean, wind energy to the people of Vermont."

Feb 14, 2009: Naples School Board Accepts PILOT Agreement Of First Wind

The Naples School Board has accepted payment-in-lieu-of-taxes (PILOT) agreement of the First Wind Holdings Inc. (First Wind). The district will receive $860,686 during the life of the 20-year agreement once the eight wind turbines are constructed and connected to the grid. As per the PILOT agreements, an entity can operate for up to 20 years without paying taxes on the full value of its property. Instead, of that the businesses pay a fee which gradually increases to full taxation.

"I feel very positive about this resolution concerning the Prattsburgh Windfarm project," Interim Superintendent Jerry Macaluso, said.

In the first year, PILOT will generate $36,628 in revenue for the district, Macaluso said, and in the final year, the district will receive $55,509.

As per the original PILOT agreement, Naples would have received a total of $649,964, but the district's attorney Ed Premo said in May 2008 the district should receive more. Both Naples and the Prattsburgh school district sued, seeking a greater share.

At present, Macaluso said that the company had put the project on hold because of finance troubles.

"The Naples Board of Education is to be commended for its due diligence on this matter and its fiscal and civil concern for the community of Naples," Macaluso said.

Mar 30, 2009: First Wind Promotes Michael Alvarez To President And COO

First Wind Holdings Inc. (First Wind) has promoted Michael Alvarez to the position of president and chief operating officer (COO). Alvarez assumes the title of president from First Wind Chief Executive Officer Paul Gaynor. In his expanded role, Alvarez, will be responsible for First Wind's operations across all its territory, adding oversight of the finance, development, external affairs and human resource functions. He will continue to report to Gaynor.

Alvarez previously had been serving as First Wind's executive vice president (EVP) and COO operating officer, overseeing the company's construction, engineering, operations, information technology, and facilities.

Alvarez joined First Wind in 2006 from Edison International, where he was the vice president of strategic planning. Prior to Edison, he served as EVP, chief financial officer and general counsel at Nexant Inc.

Before Nexant, Alvarez was at PSG International in London, where he managed the development of the $2.3 billion, 1,700-kilometer TransCaspian natural gas pipeline. Previously, he was a senior executive at Kenetech Energy Systems Inc., successfully managing the development of electric generation projects, as well as a global operating portfolio of wind, gas, biomass, and oil-fired projects. A Trustee of the California State Parks Foundation, Alvarez holds bachelor's and law degrees from the University of Virginia.

"Michael possesses both the breadth and depth of industry experience and the leadership abilities that are essential to First Wind's future success and growth, and we are pleased to recognize his many contributions to our company with this promotion," said Gaynor. "He will continue to take a lead role in the day-to-day management of the company, achievement of First Wind's goals, and implementation of the processes we have established to drive our continued growth."

"This is a challenging and exciting time in the wind energy industry, and I look forward to continuing to collaborate with my colleagues at First Wind as we work to meet the need for clean, renewable energy sources in North America," said Alvarez.

Apr 01, 2009: First Wind Holdings Secures Non-Recourse Term Loan For Its Cohocton Wind Power Project, New York

First Wind Holdings Inc. (First Wind Holdings) has secured a non-recourse term loan from HSH Nordbank AG and NORD/LB for its 125 megawatt (MW) Cohocton wind power project in Cohocton, New York. This is the first non-recourse term loan extended for a project utilizing wind turbine power generators produced by Clipper Windpower Plc. First Wind Holdings has installed 50 of the 2.5 MW Clipper Liberty turbines at its 125 MW Cohocton project.

The project, which started generating commercial electricity in January 2009, is selling wind-generated power directly into the New York State power grid. Proceeds from the non-recourse term loan will be used by First Wind Holdings to pay the costs associated with the procurement and installation of the 50 Clipper turbines operating in Cohocton.

The Cohocton project is expected to produce enough clean, renewable electricity to power about 50,000 homes in New York state per year. The clean energy produced by the project is the equivalent of burning more than about 669,000 barrels of oil or more than 182,000 tons of coal per year without the associated toxicity, health, or cost issues. Cohocton also is expected to provide economic benefits to Steuben county by contributing significant property tax revenues to the area.

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"We are pleased to have secured this financing facility, particularly at a time when lenders are carefully evaluating how best to deploy their capital," said Tim Rosenzweig, First Wind Holdings' senior vice president of finance. "The loan enhances our financial flexibility to continue our work toward meeting the need for clean, renewable energy sources in North America. We thank HSH Nordbank and NORD/LB for their support and for making this important commitment to clean energy."

Apr 08, 2009: First Wind Files Permit Application With Maine DEP For Wind Project In Aroostook County, US

First Wind Holdings Inc. (First Wind) has filed a permit application with the Maine Department of Environmental Protection (DEP) to build a proposed 51 megawatt (MW) wind project in the town of Oakfield in Aroostook County. The proposed Oakfield Wind project will consist of around 34 GE 1.5 MW turbines that can produce enough energy to power more than 20,000 homes. Oakfield Wind would be the second project for First Wind in Aroostook County.

"Maine continues to foster the development of renewable energy, and we are excited to continue work to provide indigenous renewable and clean wind power," said Matt Kearns, First Wind's vice president of development for New England. "In addition to its many environmental and renewable energy attributes, the Oakfield Wind project will offer significant economic benefits to the state, Aroostook County, and most importantly to the Oakfield community. We are looking forward to working with members of the community to advance this project."

First Wind owns and operates the 42 MW Mars Hill wind project. The project has helped significantly lower taxes for Mars Hill residents and utilized hundreds of Maine residents during the design, engineering and construction of the project. The Oakfield wind project would have a similarly positive effect on the local economy.

First Wind also owns and operates the 57 MW Stetson Wind project in Washington County, and recently received approval from the Maine Land Use Regulation Commission (LURC) to build a 25.5 MW expansion. In addition, the company has submitted a permit application with the DEP for the 60 MW Rollins Wind project near the town of Lincoln.

Apr 22, 2009: First Wind Receives $376 Million Financing From Royal Bank of Scotland For Phase I Of Milford Wind Corridor Project

First Wind Holdings Inc. (First Wind) has received $376 million financing from the Royal Bank of Scotland plc (Royal Bank of Scotland) for its 203.5 megawatt (MW) Milford Wind Corridor Phase I project in Milford, Utah. The Milford Wind project will generate up to 203.5 MW of clean energy upon its completion. The project features 97 wind turbines, including 58 2.5 MW Clipper Windpower Plc's Liberty turbines and 39 1.5 MW GE turbines. RMT, Inc. is constructing the project.

First Wind expects to complete construction of this project by the end of 2009.

The following banks acted as joint lead arrangers for the financing: Banco Espirito Santo, Banco Santander, BNP Paribas, CoBank, HSH Nordbank, KeyBank, Société Générale and Credit Suisse.

Located in Utah's Millard and Beaver counties, the Milford Wind Project is providing economic benefits by contributing significant property tax revenues and bringing new jobs to the area. Once completed, the project will power about 44,000 homes.

The project will also provide a valuable source of clean energy to areas in southern California. First Wind has a 20 year power purchase agreement with SCPPA, on behalf of the Los Angeles Department of Water and Power and the cities of Burbank and Pasadena.

Major construction on the project, along with an 88-mile transmission line to Intermountain Power Plant in Delta, began in late March. Project managers expect turbines to be erected at the site in the early summer.

"This is a significant accomplishment for First Wind and an important milestone for the first phase of our Milford project, for which we hope to continue to develop additional capacity over the coming years," said Paul Gaynor, chief executive officer of First Wind. "To obtain this kind of financing in these challenging credit markets is a testament to the project and the commitment of our stakeholders, including Southern California Public Power Authority (SCPPA), our landowner group including the Bureau of Land Management and the State of Utah, our contractor and subcontractors, our host counties of Beaver and Millard, and of course our lenders."

"The commitment from these nine banks is evidence of both the strength of this project and the promise of the wind industry," added Gaynor. "We sincerely appreciate their commitment to First Wind and look forward to building our relationship with each of them over the coming years."

"First Wind worked diligently with all its banks to meet the tough credit standards that the current market requires," said Jonathan J. Kim, senior vice president at Royal Bank of Scotland. "We are very pleased to have assisted First Wind in this important financing for 2009."

"RBS is very pleased to have played a leading role in First Wind's financing of the Milford project," said Richard Randall, Royal Bank of Scotland managing director. "We applaud First Wind's determination and the Joint Lead Arrangers' leadership role in successfully closing the financing. This is a success that should be shared by everyone involved, including the wind industry, as well as the broader credit markets."

"We are excited about having obtained this financing for our Milford Wind Project. This is a significant undertaking requiring considerable capital to meet our construction timeline and operation goals," said Michael Metzner, executive vice president and chief financial officer of First Wind. "In this very challenging economic climate, we appreciate the banks' financial commitment, which supports our goal to increase clean, renewable energy sources in the United States."

"We have worked with First Wind for a substantial time to help achieve this financing," said Bill D. Carnahan, executive director of SCPPA. "We look forward to the completion of this project and to the achievement of our renewable energy goals with respect to the project."

Apr 22, 2009: First Wind Receives Approval From Maine DEP For Rollins Wind Project In Penobscot County, US

First Wind Holdings Inc. (First Wind) has received approval from the Maine Department of Environmental Protection (DEP) for its proposed 60 megawatt (MW) Rollins wind project in Penobscot County, Maine. First Wind filed its permit application with the DEP on October 31, 2008. The Rollins wind project will consist of 40 GE 1.5 MW turbines that can produce enough clean, renewable energy to power more than 23,000 homes. Construction on Rollins Wind is planned to start later in 2009.

The Rollins wind project is situated in the towns of Lincoln, Burlington, Lee, Winn and Mattawamkeag,

"We appreciate the review of this application by the Maine Department of Environmental Protection," said Matt Kearns, First Wind's vice president of development for New England. "We are grateful for the support we received from the surrounding communities during the process of securing this important permit for the Rollins Wind project, and we look forward to this continued partnership as we work to make this project a reality."

Rollins Wind is expected to create numerous construction jobs and provide significant tax revenue to the surrounding communities. For example, First Wind spent $50 million with Maine-based businesses and employed over 350 workers during the construction of Stetson Wind, a 57 MW project in Washington County that has been in operation since January 2009. The Rollins wind project is expected to provide similar benefits to the region.

"This is good news for the town of Lincoln and its economy," said Representative Jeffrey A. Gifford, R-Lincoln. "We saw a real boost to the economy last summer when the transmission line was being built for the Stetson project. I can see the Rollins Wind project as being very good for Lincoln by providing economic opportunity for the region. It's a win-win situation for everyone."

First Wind owns and operates the 42 MW Mars Hill wind project in Aroostook County along with Stetson wind. Recently, First Wind received approval from the Maine Land Use Regulation Commission (LURC) for a 25.5 MW expansion to the Stetson wind project. In addition, the company recently submitted a permit application with the DEP for a 51 MW wind project in the town of Oakfield in Aroostook County.

Jul 10, 2009: First Wind Appoints Steven Chwiecko As SVP, Commercial Asset Management

First Wind Holdings Inc. (First Wind), a US-based wind power company, has appointed Steven Chwiecko as senior vice president (SVP) of commercial asset management. The company has also promoted Steve Schauer to SVP of finance and treasurer. Chwiecko will oversee the company's leases, power sales agreements, REC sales contracts, and interconnection agreements for current operating wind projects.

Steve Schauer will be responsible for all project finance, tax equity, corporate debt capital, and treasury operations.

Chwiecko has more than 25 years of experience in the unregulated power generation area focusing on asset management and acquisitions, most recently for Atlantic Power Corporation.

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"I'm pleased to announce these additions to our senior management team, which are critical to ensuring the continued growth and success of First Wind," said Paul Gaynor, chief executive officer of First Wind. "During his time with First Wind, Steve Schauer has contributed to our success through his leadership on the successful financing for our Milford Wind project. We are looking to Steve to continue to lead these efforts in his new role. Steven Chwiecko joins our team at a critical juncture. As our operational assets continue to grow, so does our need to ensure that we are achieving optimal return for those major investments."

Schauer has over 18 years of experience in the energy and power financing sector. Since joining First Wind in November 2008, Schauer led the development and execution of a $376 million construction financing for the 203.5 Megawatt (MW) Milford Wind Corridor project in Milford, UT, which is slated for commercial operations in late 2009. Prior to joining First Wind, Schauer was the executive director of solar development for FPL Energy (now NextEra Energy Resources). During his time with FPL Energy, Schauer also served as assistant treasurer where his team raised over $3.4 billion in financing for 31 wind and solar energy projects. Prior to joining FPL,. Schauer worked for BTM Capital and Bank of America.

Schauer holds both a Master of Business Administration degree from Boston College and a Bachelor of Arts degree from Willamette University in Salem, Oregon.

Prior to joining First Wind, Chwiecko was responsible for asset management and acquisitions for a portfolio of 16 power/transmission projects for Atlantic Power Corp., one the largest Canadian Power Income Funds. Prior to that, he served at El Paso Merchant Energy where he originated the acquisitions of electric generating "qualifying" facilities and executed restructuring of facility-related power purchase agreements. Chwiecko also served for 12 years as chief financial officer at Adirondack Hydro Development Corporation.

Chwiecko holds a Bachelor of Science degree in Geology from St. Lawrence University and a Master of Business Administration degree from the Rochester Institute of Technology.

Jul 21, 2009: First Wind Closes Financing Of $191 Million For Stetson Wind Project

First Wind Holdings Inc. (First Wind), a US-based wind power company, has closed two financing transactions for a total of $191 million. The first is an eight-and-a-half-year $115 million term loan facility from Alberta Investment Management Corporation (AIMCo). The second is a $76 million one-year loan with HSH Nordbank for First Wind's Stetson project. Proceeds from the financing transactions will be used to further First Wind's development activity and for general corporate purposes.

"These investments in First Wind in the midst of very difficult financing markets show confidence in First Wind's ability to continue to develop, build, and operate wind farms in our target markets," said First Wind Chief Executive Officer Paul Gaynor. "It also shows that AIMCo and HSH Nordbank are committed to making major investments in clean, renewable energy."

"We are impressed by the First Wind team and their ability to deliver value on their portfolio of operating and growth wind assets," said Ben Hawkins, Principal, Infrastructure Investments for AIMCo. "We believe this financing will allow First Wind to continue to exercise on its growth plans and create value in this exciting sector."

First Wind currently has five operating wind projects totaling 274 megawatts (MW) in three states – two in Maine, two in New York and one in Hawaii. It also has a 200 MW project in construction in Utah.

First Wind's Stetson project commenced operations in January 2009. It consists of 38 GE 1.5 MW turbines outside of Danforth, Maine. First Wind has received permits to begin a 25.5 MW expansion of the Stetson project.

Aug 13, 2009: Clipper Windpower Liberty Wind Turbine Projects Receive Debt Financing

Clipper Windpower Plc (Clipper Windpower), a US-based company engaged in wind energy technology, has announced that two wind energy projects comprising Clipper 2.5 MW Liberty wind turbines were among projects for which $191 million of financing was announced by First Wind Holdings, Inc. (First Wind) on July 21, 2009. First Wind has obtained debt financing for three projects which total 202 MW of which Clipper turbines comprise 145 MW.

Proceeds from the financing transactions will be used by First Wind to further their development activity and for general corporate purposes.

"This transaction is among the first financings supported by Liberty wind turbines," said Doug Pertz, president and chief executive officer of Clipper Windpower. "Considering this funding was obtained in the midst of a significant downturn throughout the world's credit markets, we view this financing as an indication of growing acceptance and confidence in the Liberty wind turbine design."

First Wind attained financing for its Milford wind energy project in Utah earlier this year. The project, which includes 58 Liberty wind turbines, is the largest in the state at 203 MW. Clipper Windpower's 2.5 MW Liberty wind turbine, built in the US, comprises over 50% US content – more than any other utility-scale wind turbine currently deployed in the US. First serially manufactured in early 2007, the Liberty fleet is deployed in 17 projects throughout the US, with a total of more than 375 turbines representing over 938 MW currently in operation.

Oct 07, 2009: First Wind Announces Launch Of First Wind Scholars Program In Utah, US

First Wind Holdings Inc. (First Wind), a US-based wind power company, has announced the launch of First Wind Scholars, a scholarship program designed to support high school students in southern Utah who display strong potential for a successful college experience, as well as interest in the environment, energy and the sciences. The first, one-time $3,000 scholarship, will be made available to a student in Beaver and Millard county, Utah.

The First Wind Scholars program will be currently open to high school seniors from Beaver and Millard county, who have achieved a grade point average of 3.0 or higher and plan to engage in a full-time undergraduate course of the study of the earth and/or environmental sciences, technology or engineering. Applications are open and available online as of today with all submissions due by November 1, 2009. Judging will be based on a number of factors, including academic performance, standardized test scores, community service activity and a 300-word essay on a given topic. The selected student and $3,000 scholarship recipient will be announced in mid-December 2009.

"We are pleased to announce the First Wind Scholars program and we are happy to make our first scholarship available to a student in a community that is currently benefiting from our Milford Wind project," First Wind Senior Vice President of External Affairs Carol Grant said. "The Milford project will be First Wind's largest project to date, so it's a great place to start a scholarship program. Today's youth are tomorrow's leaders, and we hope that this program will encourage and reward students who share our commitment to renewable energy as we work toward achieving greater energy independence for our nation."

"We appreciate First Wind's commitment to the community, and the Milford Wind project has become a source of pride for Beaver and Millard County," Milford High School Principal John Nielsen said. "We are excited that First Wind has selected our community as the first for its new scholarship program, and we know it will greatly benefit one of our high school students, many of which have already been inspired by this project."

"This is a great opportunity for students in Milford and Southern Utah to get engaged in renewable energy," South West Applied Technology College President Dana Miller said. "I predict the scholarship program will plant the seeds for a generation of workers in renewable energy. We're delighted that First Wind is such a great partner in the community and we're looking forward to working with them as we develop a wind farm construction program and a training program for technicians who maintain the wind projects."

Oct 08, 2009: MPUC Approves Long Term Electricity Supply Contract With First Wind

Maine Public Utilities Commission (MPUC) has approved Maine's 20-year electricity supply contract with First Wind Holding LLC (First Wind), a wholly owned subsidiary of Evergreen Wind Power III, LLC, which presented a bid for its 60 MW Rollins project in Penobscot county.

The Commissioners directed Central Maine Power and Bangor Hydro Energy to share the contract in an 80% (CMP)/20% (BHE) split. The decision will be final with the completion of the written order.

"This is good news for ratepayers and renewable energy development in MPUC," noted Commission Chair Sharon Reishus. "The First Wind contract makes it possible for MPUC ratepayers to gain energy supply cost benefits from as renewable energy resource, and the company gets the financial assurance the contract provides to become fully operational."

Commissioners considered the specific terms of the wind project contract, the value of wind power in MPUC, and the analyses of staff, Commission consultant and the two involved utilities. The Public Advocate's Office submitted comments

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in support of the project. Chair Reishus explained, "We believe this an appropriate time to accept a bid which provides cost benefits to ratepayers based on the analyses we received. This is a good first step and we look forward to other contracts coming forward."

This is the first long term contract to be approved since electric restructuring in 2000. The Commission was given the authority by the Legislature in 2006 to direct electric utilities to enter into long-term electric generation contracts in order to bring cost benefits to MPUC ratepayers by providing: lower electricity supply costs for MPUC consumersincrease in renewable capacitya hedge against market prices of electricityan offset of costs resulting from new transmissionand, a lower cost alternative to new transmission investment.

After a thorough process of rule-making, proposals request drafting and public comment, long-term contract RFPs were issued in December 2008 and the first contract proposals were received for consideration in April 2009.

Jul 27, 2009: First Wind Appoints Kelly O'Brien As Vice President Of Hawaii Development

First Wind Holdings Inc. (First Wind) has appointed Kelly O'Brien as vice president of Hawaii development and Stephen Jiran as a construction project manager. O'Brien will lead all of the company's development activities, including permitting and community efforts across Hawaii. Jiran will plan, direct and coordinate construction activities for the company clean energy projects throughout the Aloha State.

"Both of these individuals bring a wealth of knowledge and experience to our team, and their sharp judgment, integrity and familiarity with our islands is a valuable addition to our First Wind team in Hawaii," said First Wind President & COO Michael Alvarez.

Kelly O'Brien

O'Brien has 17 years experience in the energy industry working in both the natural gas trading and marketing and project development sectors. She has developed natural gas and renewable energy projects for a number of leading industry players over the last 12 years. Since 2006, she was director of wind power development with BP Alternative Energy in Houston, where she was responsible for several wind development projects in their western region including overseeing regulatory and environmental permitting, land acquisition, handling local government relations and much more. From 2005 to 2006, she was with FPLE, where she was a director of renewable project development and, from 1997 to 2003, she was director of project development at Duke Energy. A graduate of the University of Florida, she been in the energy industry since 1992.

Stephen Jiran

Jiran has been involved in a number of projects over his 25 year career with the latest being the Ho'olei resort at Wailea, Maui. Prior to joining First Wind, the long-time Maui resident was vice president of the Maui-based real estate development firm Quill Group, Inc. Before his position with Quill, he was owner and chief appraiser with Hawaii Appraisal and Consulting in Maui from 1995 to 2000. He has more than 15 years of real estate appraisal and valuation experience in the states of Minnesota, Montana and Hawaii.

Jiran received his Bachelor of Science in Finance and Economics from the University of Montana and resides with his wife and three children in Kula, Maui.

Oct 28, 2009: First Wind Moves Office To Boston From Newton, Massachusetts

First Wind Holdings Inc. (First Wind), which develops, owns, and operates wind energy plants, is moving from Newton to Boston, Massachusetts, boston.com reported. The company said that Boston location is just a few blocks from South Station which would be helpful for employees using transportation. The company has over 70 employees in its new offices on Lincoln Street and expects to grow further.

"We have room to expand, probably by another 30 to 50 people," First Wind Chief Executive Officer Paul Gaynor said.

Gaynor said that he was also hoping to take advantage of Boston's "diverse and deep pool of folks that can help us grow our company."

Apr 17, 2007: UPC Appoints Vice President Of Transmission

UPC Wind (UPC) has appointed Michael Jacobs as vice president of transmission. He will be responsible for the evaluation and implementation of transmission planning for all the company's operating and development projects. Jacobs will report to president and chief executive officer, Paul Gaynor. Most recently, Jacobs served as deputy policy director at the American Wind Energy Association (AWEA) where he worked closely with FERC, NERC, and several ISO's to advocate for the wind industry.

In the new role, Jacobs will also monitor all transmission-related regulatory issues at both a federal and state level and advocate for policies and legislative initiatives that encourage broader adoption of clean, renewable wind energy.

"We're thrilled to welcome Michael to our team, and believe his over 20 years of experience and his focus on the wind industry will bring great insight as we continue to expand our presence in America's growing renewable energy market," said Paul Gaynor, President and CEO of UPC Wind. "Michael's experience in working with state and federal government agencies will be an invaluable asset as we navigate the regulations and legislation that is developing around the evolving wind energy industry."

At AWEA, He was also responsible for creating the AWEA Transmission Committee and worked to define and promote U.S. transmission corridors. Prior to the AWEA, Jacobs worked for TransEnergie U.S. Ltd., becoming closely involved with matters of electricity transmission. Jacobs was responsible for managing transmission projects, attracting bids on sale of transmission rights, and working closely with regulatory affairs surrounding transmission.

Earlier in his career, Jacobs worked as a sales manager at Second Wind, Inc., and held the position of utility analyst for the Massachusetts Department of Public Utilities. Jacobs is a graduate of Wesleyan University and holds a Masters from the Department of Urban and Regional Planning at the University of Wisconsin-Madison. Jacobs has lectured at Brown University on the topics of energy supply and conservation strategies, and has written at length on the wind industry and transmission. Jacobs resides in Concord, MA with his wife and three daughters.

Apr 01, 2008: UPC Signs MoU With DOE To Establish National Wind Technology Center On Maui

UPC Wind Partners, LLC (UPC) has signed a mmorandum of uderstanding (MoU) with the US Department of Energy's (DOE) National Renewable Energy Laboratory (NREL) to study the integration of wind technology into the Hawai'i utility system. As part of the agreement, NREL will establish a Remote Research Affiliate Partner Site at UPC's Kaheawa Wind Farm in West Maui. It is the first such partner site for the NREL's wind technology program outside of its base in Colorado.

Hawai'i Governor Linda Lingle was instrumental in architecting the collaborative partnership as part of her administration's ongoing efforts to increase Hawai'i's energy independence. NREL is the nation's primary laboratory for energy efficiency and renewable energy research and development.

The Maui satellite of NWTC will collaborate with UPC Wind on studies to develop advanced wind energy technologies, including energy storage and integration of renewable electricity into Maui's existing electrical grids. The goal is to help the industry reduce the cost of energy so that wind can compete with traditional energy sources, providing a clean, renewable alternative for Hawai'i's and the nation's energy needs.

"Our Kaheawa Wind Farm is an ideal site to aggressively explore what can be done to reduce Hawai'i's dependence on imported oil," said Paul Gaynor, President and CEO of UPC Wind Partners, LLC. "Gov. Lingle has made a concerted effort to encourage wind power development in Hawai'i, as the state seeks to grow its energy independence. We're looking forward to participating in this partnership to help develop new technologies that can grow the wind industry as the leading provider of renewable power in the country."

"The establishment of a presence of the National Wind Technology Center on Maui recognizes our islands' abundant renewable resources, and the advancements we are making to transform Hawai'i into one of the world's first economies based primarily on clean energy resources," said Governor Lingle. "This partnership will provide Hawai'i with invaluable technical assistance, access to leading-edge research, and relationships with additional national partners as we seek to reduce our reliance on imported fossil fuels," the Governor added.

Wind energy is one of many technologies being investigated as part of the Hawai'i Clean Energy Initiative, which aims to have 70 percent of Hawaii's energy come from clean, renewable sources by 2030. This latest partnership was initiated between the State of Hawai'i and the U.S. Department of Energy in January 2008.

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May 01, 2008: UPC Wind Announces Name Change

UPC Wind has announced its name change to First Wind Holdings Inc., effective May 1, 2008. The name change will not have any impact on the company's organizational structure or day-to-day operations. Since its founding in the US in 2002, the company has remained focused on wind farm development, ownership, and operation with projects primarily in the Northeast, the West Coast and Hawaii. The company's ownership is also not affected by the name change.

"Although our name has changed, our core values remain the same," said Paul Gaynor, President and CEO of First Wind. "As First Wind, we remain committed to our community partners, to seeking energy independence, and to finding environmentally sensitive solutions to meet the nation's growing energy needs. We look forward to continuing to bring these values to the development, construction, and operation of our wind power projects under the First Wind brand."

In addition to growing domestic energy production and increasing energy security, wind power is considered cost competitive with conventional sources of electricity, such as oil or gas, particularly in First Wind's key market segments. Unlike traditional polluting sources of energy, wind has no fuel cost, therefore serving as a natural hedge against volatile fuel prices, which constitutes a significant portion of monthly electricity bills in most markets in the United States. Wind power also emits no greenhouse gases or other damaging pollutants.

May 28, 2008: First Wind Appoints CFO And EVP

First Wind, earlier known as UPC Wind, has appointed Michael Metzner as the executive vice president and chief financial officer of the company. Metzner will be responsible for all financial and fiscal management aspects of the company's operations. Prior to this, Metzner was the senior vice president and treasurer at Exelon,, where he was responsible for multiple departments within Exelon Finance including treasury, enterprise risk management, investments and investor relations.

Prior to becoming Treasurer, Metzner served in a number of positions at Exelon, including Vice President of Investor Relations, Vice President of Strategy, Planning and Analysis for Exelon Generation Company, and more. Before joining Exelon in 1999, Metzner served in a variety of positions with Atlantic Richfield Corporation (ARCO), where he'd been since 1988. Metzner will start at First Wind on June 23.

"We are very excited to welcome Michael. He brings an outstanding combination of finance, treasury, and general management experience to our team," said First Wind President & CEO Paul Gaynor. "First Wind will directly benefit from Michael's mix of strong business judgment, professional skill and integrity."

Tim Rosenzweig, the current CFO, is stepping into a new position at First Wind as Senior Vice President, Finance reporting to Metzner. Rosenzweig will continue to lead all of the company's external financing efforts such as tax equity financings, loans, and raising new capital.

"I am thrilled to be joining the First Wind team. They are an enthusiastic and talented group and I am excited about the opportunity that this new position offers me," said Metzner.

Metzner received his MBA from the University of Chicago and a Bachelor's degree in economics from State University of New York, College at Brockport.

Apr 01, 2008: NREL Signs MoU With UPC Wind For Wind Energy Research In Hawaii

National Renewable Energy Laboratory (NREL) has signed a memorandum of understanding (MoU) with UPC Wind to establish a remote research affiliate partner site at UPC Wind's Kaheawa Wind Farm on Maui. It is the first such partner site for the NREL's wind technology program outside of its base in Colorado.

Hawaii Governor. Linda Lingle announced the collaborative public-private partnership to establish a wind technology program on March 31 in Honolulu.

This latest partnership expands on the Hawaii Clean Energy Initiative between the State of Hawaii and the U.S. Department of Energy that started in January and aims to have 70 percent of Hawaii's energy come from clean, renewable sources by 2030.

The Maui partner site will conduct research and development on advanced wind energy technologies, including operational and control studies, energy storage options and integration of renewable electricity into existing grids. The research's goal is to help maximize the integration of wind into Hawaii's utility system so that this renewable resource can compete with traditional energy sources, providing a clean, renewable alternative for Hawaii's and the nation's energy needs.

"The establishment of a partner site of the National Renewable Energy Laboratory on Maui recognizes our islands' abundant renewable resources, and the advancements we are making to transform Hawaii into one of the world's first economies based primarily on clean energy resources," said Gov. Lingle. "This partnership will provide Hawaii with invaluable technical assistance, access to leading-edge research, and relationships with additional national partners as we seek to develop innovative approaches to increase our energy independence and reduce our reliance on imported fossil fuels," the governor added.

"The U.S. Department of Energy is pleased to commit the expertise of its National Renewable Energy Laboratory to help harness Hawaii's unique abundance of natural resources and showcase the broad benefits of renewable energy technologies and alternative fuels at work on an unprecedented scale," DOE Assistant Secretary for Energy Efficiency and Renewable Energy Andy Karsner said. "We look forward to further public-private partnerships that will advance the goals of the Hawaii Clean Energy Initiative and serve as an example to be replicated in the United States and other island communities around the world."

"This is the first presence for the National Renewable Energy Laboratory's wind technology program outside of its base in Colorado," said NREL Director Dan Arvizu who was in Hawaii to sign the agreement and inspect the new Maui site. "NREL recognizes the potential in Hawaii both to deploy wind technologies to meet our energy needs and to use successes here as models for other states and regions."

Wind energy is one of many renewable resources and technologies being built into the Hawaii Clean Energy Initiative.

"Our Kaheawa Wind Farm is an ideal site to aggressively explore what can be done to reduce Hawaii's dependence on imported oil," said Paul Gaynor, president and CEO of UPC Wind Partners, LLC. "Gov. Lingle has made a concerted effort to encourage wind power development in Hawaii, as the state seeks to grow its energy independence. We're looking forward to participating in this partnership to help develop new technologies that can grow the wind industry as the leading provider of renewable power in the country."

"For Hawaii to achieve the bold 70% clean energy target in one generation, partnerships between the public and private sectorsamong federal, state and local government entities and between research institutions and industry will be critical," the governor said. "It will require a fundamental transformation in how Hawaii generates, transmits and uses energy."

The four Hawaii Clean Energy Initiative technical working groups that are focusing on this transformation have recently completed their first round of work. This work focused on identifying barriers to the rapid adoption of clean energy in areas of electricity generationtransmission and distributionend-user efficiencyand transportation, including biofuels and advanced transportation technologies.

Oct 20, 2008: First Wind Receives Bureau Of Land Management Permit For Milford Wind Corridor Project

First Wind Holdings Inc. (First Wind) has received a "Finding of No Significance" and a Record of Decision from the US Department of Interior's Bureau of Land Management (BLM) approving its 300 MW Milford Wind Corridor project. The Bureau of Land Management has conducted a National Environmental Policy Act (NEPA) environmental assessment for the facility and issued the finding with the decision to approve the project.

Milford Wind Corridor is the first wind energy facility permitted under the BLM's Wind Energy Programmatic Environmental Impact Statement (EIS) for Western US states.

"Renewable energy resources are playing an increasingly larger role in meeting our nation's growing energy demands and BLM is committed to identifying and developing renewable energy zones in Utah," said Todd Christensen, BLM Utah Color Country District Manager.

"We appreciate the thoughtful review process by the BLM, and we are grateful for the support we have received from federal and state officials and members of the community," said Paul Gaynor, CEO and President of First Wind. "The project will provide numerous economic benefits to the region including revenue and employment opportunities as we move forward with construction in the coming months."

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The Milford Wind Corridor project will generate clean, renewable energy without any air emissions, water pollution or greenhouse gases, a leading cause of global warming.

May 02, 2007: UPC Wind Appoints Vice President, Strategy & Planning

UPC Wind has appointed Patrick J. Caramante as vice president of strategy & planning. In this role, Caramante will be responsible for technical aspects of UPC Wind's upcoming project financing. Caramante joins UPC Wind as a continuation of his 27 year career in the electrical generation industry. Over this time period he has been involved in all aspects of the industry including construction, operation, management and finance.

Caramante most notably served as Asset Director for a 770 megawatt (MW) conventional steam/GT-CC project in Colombia. Here he coordinated compliance with the project financing, which totaled $400 million.

"We are very pleased to welcome Pat to our rapidly growing team here at UPC Wind," stated Paul Gaynor, President and CEO of UPC Wind. "Pat's involvement with the majority of new wind projects in the US over the past few years enhances his perspective on advising and planning for our future endeavors. Pat brings solid experience in obtaining financial backing for wind projects, which is crucial to maintaining the momentum in the citing and construction of renewable projects."

Caramante transitioned from working on fossil-fuel generation projects to wind generation projects seven and a half years ago. Caramante's experience in electricity from wind generation also covers a diversified mix of involvement in various aspects of the industry. Caramante has overseen the management of 11 wind projects spanning seven states and totaling 600 MW. As manager of these projects, Caramante was instrumental in obtaining financing for seven of these projects which totaled $600 million. Caramante has also worked as a commercial/technical consultant in the wind energy field and is associated with most of the wind projects that were erected between 2004-2006 in the United States.

Caramante holds a Bachelor of Engineering Degree in Mechanical Engineering and a Master in Science Management from Stevens Institute of Technology in Hoboken, NJ. He is also a licensed Professional Engineer in the state of New York. Patrick Caramante resides in Rancho Bernardo, CA with his wife and two children.

Nov 25, 2008: First Wind Announces Senior Management Changes

First Wind Holdings Inc. (First Wind) has appointed Carol J. Grant as senior vice president (SVP) of external affairs and Lori Erickson as SVP of human resources. It has also promoted Kurt Adams to executive vice president and chief development officer. Adams served as First Wind's SVP of transmission since May, 2008. Adams will be responsible for the development of First Wind projects nationwide. Grant has 30 years of executive experience in law, general management and public affairs.

Erickson has nearly 25 years of HR experience.

Carol J. Grant is the former chief of operations for the City of Providence, Rhode Island.

Erickson will oversee all aspects of the company's human resources including hiring, recruiting and employee development.

"As First Wind grows, we're building an executive management team of creative, experienced leaders to help continue that growth," said Paul Gaynor, president and CEO of First Wind. "Kurt Adams has added significant value to the development efforts since he joined, and Carol Grant has a track record of implementing strategic change in growing organizations. Lori Erickson is a strategic HR professional who will help to enhance and further define our company's corporate culture. Kurt, Carol and Lori are key additions for First Wind as we prepare for 2009."

Kurt Adams

Adams joined the First Wind team in May 2008 as senior vice president of transmission development where he was responsible for the oversight and implementation of transmission planning for all of First Wind's operating and development projects. Prior to joining First Wind, Adams served as chairman of the Maine Public Utilities Commission (PUC). As PUC Chairman, Adams managed the 75-person agency, regulating key electricity, telecommunications and water utility infrastructure. Saving consumers millions of dollars, Adams implemented Maine's energy efficiency strategies, including Efficiency Maine.

Carol Grant

Grant served as chief of operations for Mayor David Cicilline in the City of Providence from 2003 to 2007, leading ten departments and two strategic initiatives in the areas of neighborhood services and economic growth. She was previously vice president of human resources for Textron. From 1983 to 1997, Grant held executive positions in law, external affairs, and operations for NYNEX, including leadership of the entire business in Rhode Island. She also served as the founding chair of the Rhode Island Airport Corporation during the period that the quasi-public organization was created and the new terminal at T.F. Green Airport was built.

Grant has held a wide variety of civic leadership roles, including chair of the Greater Providence Chamber of Commerce and membership on the Governor's Economic Policy Council and the Board of the Rhode Island Foundation.

Lori Erickson

Prior to joining First Wind, Erickson served as SVP, global human resources for Monster Worldwide, parent company of Monster.com. During her four-year tenure, she was instrumental in the developing the strategic direction to support Monster's 5,300 employees located in 30 different countries. Before her work at Monster, Erickson served as VP, human resources at StorageNetworks, a global provider of data storage management software and services. Over her four years at StorageNetworks, Erickson built an HR infrastructure from the ground-up and helped to grow the company's headcount by more than 700 percent while playing a key role in preparing the company's public offering.

During her career, Erikson has also held HR positions with Razorfish (formerly International Integration Inc.), Shiva Corporation, Bull HN Information Systems (formerly Honeywell Bull), Computervision, and INFINET.

Dec 19, 2007: UPC Signs PPA With SCPPA To Supply Wind Power To Los Angeles

UPC Wind (UPC) has signed a 20-year power purchase agreement (PPA) with Southern California Public Power Authority (SCPPA), acting on behalf of Los Angeles Department of Water and Power (LADWP) and the cities of Burbank and Pasadena, to supply Los Angeles with renewable wind power from its Utah-based Milford Wind Corridor project. LADWP will now receive 185 MW from Phase I of the Milford Wind Corridor with the cities of Burbank and Pasadena getting 10 MW and 5 MW from the project respectively.

The LADWP's 185-megawatt share represents enough power to serve about 39,000 homes and meets 1.9 percent of the City's renewable energy goal of 20 percent by 2010.

"The approval of this power purchase agreement by the Mayor and the L.A. City Council is a major milestone for our Utah-based Milford Wind Corridor project," said Paul Gaynor, President and CEO of UPC Wind. "In addition to the clean, wind energy that the project will produce for The City of Los Angeles, it will be a source of revenue and new jobs to the Utah region where it will be built."

"This agreement was made possible by the hard work and leadership of SCPPA and LADWP," said Krista Kisch, Vice President of Business Development – West Region for UPC Wind. "We applaud the City's commitment to wind energy, and we are pleased that the Milford Wind Corridor project will play a role in helping them to achieve some of their renewable energy goals."

As one of the first and the largest renewable energy facilities in Utah, the Milford Wind Corridor project will contribute significant property tax revenues and royalty payments to landowners while diversifying the employment base within both Millard and Beaver Counties where the proposed site is to be located.

In addition to increasing domestic energy production and increasing energy security, wind power is considered cost competitive with conventional sources of electricity, such as oil or gas. Unlike traditional polluting sources of energy, wind has no fuel cost, therefore serving as a natural hedge against volatile fuel prices, which in most markets in the US constitutes a significant portion of monthly electricity bills. Wind power does not emit greenhouse gases or other damaging pollutants.

New Projects

Sep 22, 2009: DOT, DOE Surpass $1 Billion Milestone In Recovery Act Awards For Clean Energy Projects

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U.S. Department of Treasury (DOT) Secretary Tim Geithner and U.S. Department of Energy (DOE) Secretary Steven Chu have announced $550 million in new awards through the Recovery Act's 1603 program, bringing the total to more than $1 billion awarded to date to companies committed to investing in domestic renewable energy production.

Secretaries Geithner and Chu have hosted a group of clean energy developers and manufacturers at the White House to discuss how the American Recovery and Reinvestment Act (Recovery Act) is creating jobs and helping expand the development of clean, renewable domestic energy.

"This Recovery Act program is an example of a true federal partnership with the private sector," said Treasury Secretary Geithner. "Not only are our Recovery dollars meeting an immediate funding need among innovative companies, they are also jumpstarting private sector investment in communities across the country – with benefits for the renewable energy industry and our economy alike."

Said Secretary Chu: "These investments are crucial to ensuring AmeriCalifornia can compete and win in the race for the clean energy jobs of the future. With American workers and American innovation, we can and must lead the world when it comes to the new Industrial Revolution in clean energy."

Created under Section 1603 of the Recovery Act, the program provides cash assistance to energy producers in place of tax credits. The payments improve project viability, enabling companies to create and retain jobs, and establish sufficient financing bases for projects that may otherwise not be possible, dramatically expanding and accelerating the development of renewable energy projects throughout the country. Under this program, the federal government provides a cash payment in lieu of a tax credit totaling 30% of the qualifying cost of the projectfor each federal dollar spent in payments, more than two dollars are spent in private sector investments.

DOT will make the second round of awards, all of which will be made in half the statutorily mandated turnaround time of 60 days. The first round of awards totaling $502 million was announced on September 1, 2009. Today's announcement provides an additional $550 million. The 1603 program is having an immediate effect on the renewable energy industry by significantly increasing the availability and liquidity of project capital in three ways:

Recycling grants into new projects. Project developers are able to begin construction of additional projects thanks to the extra capital from the grants they are receiving.

Increasing the flow of capital. By reversing the drop in availability of equity investment available, the 1603 program brings significant private capital off the sidelines to finance more renewable projects.Attracting investment for domestic projects. Large project developers allocate capital across maNew York countries, and the 1603 program is attracting billions of dollars of additional capital towards projects in the US.

Project developers receiving awards through this program participated in meeting, including Ameresco, First Wind, Horizon Wind, and Sun Edison. Also participating were several renewables manufacturers who supply these developers, including Cardinal Fastener, GE Energy, Gamesa, Solyndra, and Vestas Americas.

At a site in Pittsburgh, California, Ameresco is using a landfill to provide power to the City of Palo Alto. Payments awarded because of this project will allow Ameresco to accelerate its development of renewable energy projects by a minimum of four more domestic projects a year.

Solyndra is helping to provide energy to a building in downtown Denver, Colorado through solar panels on the roof, a project that would not have been possible without Recovery Act payments.

Vestas Americas has made a significant investment in developing renewable energy in the US. The compaNew York has allocated $1 billion for new manufacturing facilities throughout the country, and the 1603 program will allow these facilities to be fully operational by 2011.

The following is a chart of the 25 projects that qualified for awards as part of today's announcement.

California Bob's Big Boy LLC $53,648California Ameresco Half Moon Bay LLC $6,641,747California Ameresco Keller Canyon LLC $2,796,377California BioFuel Oasis Cooperative, Inc $16,858Colorado 5135 Compa New York $23,130Florida Conditioned Air Corporation of Naples $50,250Hawaii Two Daughters $15,150IA Barton Wind Farm Kinsett, $93,419,883MN BI Minneapolis, $25,649MN Spruce Tree Centre St. Paul, $107,764Montana Farmers City Wind Farm $84,959,857Montana Ameresco Jefferson City LLC $2,300,244North Carolina Solar Billboard Property $5,850New Jersey Meadowlands Exposition Center $767,937New Jersey EHT Leasing LLC Egg Harbor Township $118,560New Jersey OC

KearNew York Kearny, $992,006Nevada Enel Salt Wells, LLC $21,196,478Nevada Enel Stillwater, LLC $40,324,394New York OP 110 E. 59th St. CHP New York, New York $415,774SD Impervious Energy Systems, LLC $31,511Texas Barton Chapel Wind Farm $72,573,627Texas Rio Grande Valley Sugar Growers, Inc. $10,232,261Texas Bull Creek Wind LLC $91,390,497Texas Pyron Wind Farm, LLC $121,903,306Vermont Wheeler Brook Apartments Warren, $19,155Total - $550,381,913

New Contracts

Apr 27, 2009: RMT Receives Engineering And Construction Contract From First Wind For Milford Wind Corridor Phase I In Utah

RMT, Inc. (RMT) has received balance-of-plant engineering and construction contract from First Wind Holdings Inc. (First Wind) for Milford Wind Corridor Phase I located in Beaver and Millard Counties, Utah. As per the contract, RMT will be providing engineering, procurement, and construction services for the access roads, crane pads, crane paths, and associated infrastructure; 34.5 kilovolt (kV) electrical collector system and 34.5/345 kV substation; operations and maintenance building.

Milford Wind Corridor Phase I has a nameplate generating capacity of 203.5 megawatt.

RMT's WindConnect team commenced work at Milford Wind Corridor Phase I in late March 2009. As balance-of-plant contractor, RMT will also provide erection and mechanical completion of 97 GE and Clipper Windpower Plc wind turbine generators. RMT is also responsible for managing the construction of an 88 mile, 345 kV overhead generator lead that will interconnect to the Intermountain Power Project substation north of Delta, Utah.

Upon the project's scheduled completion at the end of 2009, Milford Wind Corridor Phase I will have the capacity to generate enough electricity to power more than 60,000 homes and offset over 366,000 tons per year of carbon dioxide that would otherwise be emitted from a coal-powered plant. First Wind has a 20 year power purchase agreement with the Southern California Public Power Authority to supply the City of Los Angeles with renewable energy from the Milford facility.

"We are proud to be a part of First Wind's efforts to design and build the largest wind farm in Utah," said Frank Greb, RMT vice president. "Our team's experience and commitment will allow us to efficiently and safely construct this state-of-the-art renewable energy facility."

Jan 29, 2008: Clipper Completes Sales Agreement With UPC Wind

Clipper Windpower Plc (Clipper Windpower) has completed a sales agreement with a subsidiary of UPC Wind for the supply of 387.5 MW of Clipper's 2.5 MW Liberty wind turbines for delivery between years 2009-2011. As per the agreement, in addition to wind turbine supply, Clipper will provide wind turbine installation supervision, and operations and maintenance services for a period of five years.

The wind turbines will be deployed by UPC Wind in the company plans to develop within the United States during the 2009-2011 timeframe. The wind turbines will be built at Clipper's 330,000 square foot manufacturing facility in Cedar Rapids, Iowa. Clipper's 2.5 MW Liberty machine is the largest wind turbine built in the United States.

Nov 02, 2009: First Wind's Stetson Wind II To Supply Power To Harvard University

First Wind Holdings Inc. (First Wind) has signed an agreement with the Harvard University under which the university will purchase half of the power generated by the planned Stetson Wind II facility near Danforth, Maine, as well as the associated renewable energy certificates. First Wind will begin building the facility immediately, and the facility is expected to start generating clean, renewable power by middle of 2010.

Harvard University announced that more than 10% of the electricity consumed on its Cambridge and Allston campuses soon will be supplied from a wind farm in northern Maine.

Last year, Harvard University's Cambridge and Allston campuses used more than 247,000,000 kWh of electricity.

"Universities play an essential role in confronting the global challenges presented by climate change and sustainability," Harvard University President Drew Faust said. "The research being undertaken at Harvard will have worldwide influence, but the Harvard community is also committed to searching for ways to reduce its environmental impact through changes in individual and institutional behavior, like purchasing wind power and other renewable energy, and the use of innovative technologies."

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"The 15-year agreement enables the development of this clean energy resource and the subsequent lowering of the greenhouse gas intensity of the New England electric grid," Harvard University's Manager of Energy Supply & Utility Administration Mary Smith said.

Electricity from Stetson Wind II will be generated by 17 General Electric, 1.5 MW turbines. This project follows Stetson Wind I, a 38-turbine, 57 MW-facility that went online in January 2009.

"We are pleased to support Harvard's effort to minimize their environmental impact by purchasing clean, renewable energy," First Wind's Executive Vice President and Chief Development Officer Kurt Adams said. "This is a great example of how organizations can exhibit environmental stewardship."

Apr 09, 2007: APX To Provide Power Scheduling Services To UPC

APX, Inc. (APX) been selected by UPC Wind (UPC) to provide scheduling services to support sales of electric output from its 42 MW Mars Hill wind project in the Northern Maine Independent System Administrator (NMISA) control area. APX will provide day-ahead and hour-ahead scheduling services for UPC Mars Hill wind project. Information from UPC's forecasting service will be converted into a schedule, automatically mapped to the format prescribed by the NMISA, and uploaded for the following day.

In addition, APX will update the day-ahead schedules with hourly forecast information for intra-day scheduling.

"Supporting wind and renewable power generators with operational services is a rapidly growing part of our business," said APX Chairman and Chief Executive Officer, Tom Lewis. "Our clients benefit from the scale and efficiency of APX because we are able to provide power scheduling services at a fraction of the price relative to the costs of doing this in-house," added Mr. Lewis.

"Optimizing the output of an intermittent generating resource in a dynamic power market can be challenging. We value APX's ability to handle this important function reliably on our behalf," said Michael Alvarez, Chief Operating Officer at UPC Wind. "We also appreciate that APX scheduling and support services allow us to establish operations with a high level of automation while only requiring modest up front costs."

Operations Updates

Jan 15, 2009: First Wind To Start Operations Of 57 MW Stetson Wind Project In Maine

First Wind Holdings Inc. (First Wind) will start commercial operations of its 57 megawatt (MW) Stetson wind project on January 22, 2009. The wind farm is located near Danforth, Maine. Stetson wind farm has the capacity to generate around 167 million kWh of electricity per annum, enough to power about 23,500 homes per year.

Jan 22, 2009: First Wind Starts Operations At Stetson Wind Project In Washington County, Maine

First Wind Holdings Inc. (First Wind) has started operations at its 57 megawatt (MW) Stetson wind project. Situated in Washington county, Maine, Stetson Wind will have the capacity to generate clean, wind energy to power about 23,500 New England homes per year. The project consists of 38 General Electric 1.5 MW wind turbines, and will have the capacity to generate around 167 million kilowatt-hours (kWh) of clean electricity every year. Construction on the project began in January 2008.

At an event hosted by First Wind outside the town of Danforth, Governor John E. Governor Baldacci spoke about the project and the environmental and economic benefits of wind power to the State of Maine.

Stetson Wind project will surpass First Wind's Mars Hill facility as the largest wind energy project in operation in the State of Maine and in New England. The project officially began generating power on a commercial basis and delivering it to the New England electrical grid today.

The project created 350 development and construction jobs, and First Wind spent about $50 million with Maine-based businesses developing and building the project.

First Wind plans to build additional projects in Maine, including a proposed 25.5 MW expansion at Stetson Wind, as well as the 60 MW Rollins Wind project near the town of Lincoln. First Wind has submitted permit applications with state agencies for both projects.

Today's event featured several key supporters and local businesses that helped make the project possible including Jack Parker, president and chief executivee officer of Reed & Reed, the general contractor for Stetson Wind, who highlighted his company's full commitment to building wind energy farms in the future.

In addition, both Pete Didisheim, advocacy director for the Natural Resources Council of Maine and Chris Gardner, chairman of the Washington county commissioners offered praise for the Stetson wind project.

Stetson Wind will provide both environmental and economic benefits to the surrounding region. A project of this type can be considered a success for the following reasons:A traditional fossil fuel facility producing the same amount of electric energy that Stetson Wind will generate, would consume more than 331,000 barrels of oil per year or over 89,000 tons of coal per year.

Wind energy emits no greenhouse gases. Based on data recently published by the U.S. EPA's Emissions and Generation Resource Integrated Database (E-GRID), traditional New England generation sources producing an equivalent annual amount of electric energy as Stetson Wind would emit greenhouse gases (GHG) consisting of nearly 76,000 tons of carbon dioxide (CO2).

To put this in perspective, the amount of CO2 avoided is the equivalent to the annual emissions of over 13,000 cars or over 9,000 SUVs.

In addition, equivalent energy production from traditional sources would produce 190 tons of sulfur dioxide (SO2). Both SO2 and NOx cause acid rain.

Through the development and construction of Stetson Wind, more than $50 million has been spent with Maine-based businesses and organizations.

In total, $4 million in tax payments will be made to local communities over the next 20 years.

First Wind hires local business services whenever possible, and employed more than 350 people during construction of Stetson Wind. In addition, 6 full time jobs have been created now that the project is in commercial operation.

"The Stetson Wind project continues Maine's aggressive leadership in pursuing energy independence," said Baldacci. "We are capitalizing on the clean, renewable sources of energy that exist in our State, like wind, solar and tidal. By harnessing these sources of energy locally, we keep money in our State and we create jobs in our State, all while improving our environment and our national security."

"Today, we are proud to mark the commencement of commercial operations of our Stetson Wind project," said Paul Gaynor, president and chief executive officer of First Wind. "With nearly 100 MW of clean, wind energy being generated between Stetson Wind and our Mars Hill project, we're making renewable wind power in Maine a reality and plan to continue our commitment to the state through a number of other projects already in development."

"Reed & Reed was honored to work for months in this community, and there are many people who deserve applause," said Parker. "We are very fortunate here in Maine because the wind blows strong and on a regular basis. Reed & Reed, as a leader in the industry, has invested millions of dollars in very large equipment needed to construct these wind farms. The investment in both technology and human resources will continue to serve the state of Maine well, especially in challenging economic times, and in rural areas of our state where the job opportunities are needed most."

"This project represents another big step in Maine's leadership in generating clean, renewable energy," said Pete Didisheim. "Each wind power project built in Maine provides us with jobs and helps reduce our dependence on fossil fuels. In Maine, we're not just talking about the need for clean energy, we're doing it. The companies and subcontractors who have brought this project to completion are helping to create a new energy future not just for Maine, but for our nation."

"We have had the pleasure of working with First Wind in bringing the Stetson project to fruition and as such we have been able to see first hand the tremendous dedication of their organization to holding to their commitments in these large scale

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projects," said Chris Gardner. "Throughout the process, the people of First Wind have been good stewards of the land and the people's trust."

Apr 02, 2007: Clipper Windpower Updates On UPC Steel Winds Project

Clipper Windpower Plc (Clipper Windpower) has reported updates on the UPC Steel Winds project site. Rotors have been installed on all eight wind turbines and two turbines are now delivering power to the grid. Endeavor construction activities continue, with a significant number of components staged at the site. Turbine rotor installation has now commenced. At Clipper's Cedar Rapids manufacturing and assembly facility, a total of 14 Liberty (R) wind turbines were completed in March.

Series production through March totaled 32 model 2.5 MW Liberty wind turbines, including the eight produced in 2006.

Jan 17, 2008: UPC Updates On KWP Generation In 2007

UPC Wind (UPC) has announced that the Kaheawa Wind Power (KWP) generated more than 125,000 megawatt-hours of clean electricity in 2007, exceeding its production targets. In 2007, KWP also continued to implement its Habitat Conservation Plan, designed to ensure a net conservation benefit for local endangered species.

"As Maui's first utility-scale wind project, Kaheawa Wind Power demonstrates that clean, renewable energy production is a feasible, viable commercial opportunity for Hawaii," said Paul Gaynor, president and CEO of UPC Wind. "In addition, we are pleased that this project is playing a significant role in helping Hawaii to achieve a state-wide goal of 20 percent renewable energy generation by the year 2020."

Operation Highlights --

-- KWP generates enough clean wind power to supply electricity to more than 11,000 Maui homes each year.

-- Generating an equivalent amount of electric energy from a traditional fossil fuel burning facility would have required over 236,000 barrels of oil. The Maui Electric Company (MECO) imports more than 1.6 million barrels of petroleum-based fuels every year.

-- In 2007, this renewable source of energy generation avoided the release of over 91,000 tons of CO2, 440 tons of NOx and 377 tons of SO2, emissions. The amount of CO2 avoided is equivalent to the emissions of nearly 16,000 cars or more than 11,400 SUVs.

Habitat Conservation and Community Highlights --

-- Last year, Kaheawa Wind Power continued to implement its Habitat Conservation Plan (HCP). The plan was developed as recommended in the project's Environmental Impact Statement to ensure a net conservation benefit for three listed bird species and one bat species that might be affected by the project. Under the HCP, KWP is contributing a minimum of $1,000,000 to mitigation and wildlife conservation efforts, including funding for critical research needs, propagation of young birds for future release and the protection of remote nesting areas in interior Maui.

-- As a direct result of these efforts, KWP biologists made significant discoveries in 2007 of breeding colonies of endangered seabirds in interior West Maui that were previously unknown to Hawaii's conservation community. KWP is working closely with state and federal biologists and other conservation partners to more fully document existing conditions at the colonies, and implement appropriate and beneficial conservation and protection measures.

-- In addition to the HCP activities, KWP began to restore native plants at the project site that were displaced during construction. As part of the restoration project, KWP contracted with Hoolawa Farms to propagate 15,000 specimens of the native plant a'ali'i (Dodonaea viscosa) from seeds collected by volunteers during the development and construction of the wind farm. Installation of these initial plants was accomplished by KWP staff and local contractors, with the help of numerous community volunteers through the summer and fall of 2007. Additional plantings are scheduled for 2008 and beyond.

-- Also in 2007, KWP biologists installed the first experimental plantings of native pili grass in cooperation with the federal Natural Resources Conservation Service. It is hoped that these experimental plantings will serve as a demonstration project for expanded restoration efforts on the site, and at other conservation sites throughout Maui.

"In addition to the clean energy produced by Kaheawa Wind Power and associated environmental benefits, the wind farm has played a major role in stabilizing and reducing the cost of energy on Maui," said Michael Alvarez, Executive Vice President and COO of UPC Wind. "Since it achieved commercial operations, the project has sold all of its output to Maui Electric Company at rates that will save the utility over $4 million annually as compared to current avoided cost contracts."

In addition to increasing domestic energy production and increasing energy security, wind power is considered cost competitive with conventional sources of electricity, such as oil or gas. Unlike traditional polluting sources of energy, wind has no fuel cost, therefore serving as a natural hedge against volatile fuel prices, which constitutes a significant portion of monthly electricity bills in most markets in the United States. Wind power also emits no greenhouse gases or other damaging pollutants.

May 24, 2009: First Wind's 300 MW Milford Wind Corridor At Beaver County Nears Completion

First Wind Holdings, LLC (First Wind) said that its planned 300-megawatt wind-energy farm, Milford Wind Corridor, at Beaver County is closer to the completion. The company has completed 20 of the foundations needed for the farm's 97 wind turbines and most of the transmission line between the farm and the Intermountain Power Plant in Delta has also been completed. The company expects the first turbine tower to go up by the end of May 2009, and the total building will be opened in December 2009.

The physical insight of the Milford Wind Corridor is the first phase. The next four phases will focus on improving the output to 1,000 megawatts during the next few years.

Although the farm was originally projected to be completed in October 2009, John Lamontagne, corporate communications manager for First Wind said the company wants to be safe and not disappoint the public with a deadline that may not be met.

"But hopefully, we can finish before the end of the year," added Lamontagne.

The first customer for this farm is Southern California Public Power Authority (SCPPA). The Milford Wind Corridor electricity will supply power to around 50,000 homes in Burbank, Pasadena and Los Angeles.

The residents of those areas appreciate all the help they can get. In 2000, unregulated California power companies filed for bankruptcy, causing a widespread energy shortage. The then Governer Gray Davis has declared a state of emergency as rolling blackouts sporadically left millions in the dark up to 2002.

Dave Walden, SCPPA's energy systems manager has reported that half of the authority's electricity already comes from out of state.

The project will increase property tax revenues and royalty payments to landowners within both Millard and Beaver counties, as well as create green-energy jobs.

This creation of green-energy jobs is a fulfillment of President Barack Obama's mission to put unemployed US people back to work in environmental jobs.

Though large amount are set aside for green-energy projects under the President's American Recovery and Reinvestment Act of 2009, the Milford Wind Corridor has not received any support.

Lamontagne said that the Royal Bank of Scotland is financing most of the project. Its $376 million loan, issued in April 2009, should cover most of the project's bill, estimated to be at least $400 million. "This project was planned long before there was a stimulus package."

Jul 07, 2009: First Wind Updates On Construction Progress At Milford Wind In Utah

First Wind Holdings, LLC (First Wind) has announced that the construction is on schedule and expected to be completed by November 2009 for its Milford Wind Corridor project. It will result in construction of 97 wind turbines. The first of the turbine towers was completed on June 29, 2009 with the attachment of the blades on top of the tower. The company said that almost all of the foundations for the towers are completed, also pushing the project further along.

First Wind Spokesman John Lamontagne said he is excited about the progress being made on the project in Milford.

"This is an important milestone," he said. "It's exciting to see it happening."

There are only 16 foundations remaining, which will be completed by the end of July, according to a press release.

The project, which includes three steps to completion, should be completed about Thanksgiving, Lamontagne said.

The steps include not only the construction of the turbines, but also development of the transmission line to send the power to Intermountain Power in Delta, he said.

The third step includes control of the power generated by the windmills with a substation, which should be energized in late August or early September 2009.

Lamontagne said the efficiency of the project can be attributed to great work by the construction crews as well as support from the community.

"Everything is moving along smoothly," he said. "We are very happy about it and thankful for all of the support, especially from the community."

Aug 07, 2007: UPC To Participate In Stetson Wind Project Review By LURC

UPC Wind (UPC) will participate in a full review by the Maine Land Use Regulation Commission (LURC) on August 7 and August 8, 2007 around its proposed 57 MW Stetson wind project, which will be situated on a ridge in Washington county, Maine. LURC is holding hearings as a final step in the process of considering UPC petition to rezone an area of the ridge where the proposed wind project will be sited.

The project enters the public hearing with support from environmental groups such as Maine Audubon, Natural Resource Council, Appalachian Mountain Club and Conservation Law Foundation. The project has also garnered regional endorsements from local officials and groups including the Washington County Commissioners and the Sunrise County Economic Council.

"We look forward to the opportunity to provide additional information to the Commission on our proposed Stetson Wind Project," said Paul Gaynor, President and CEO of UPC Wind. "Since we announced this proposed project earlier this year, we have been encouraged by the support that we have received from many of Maine's leading environmental organizations along with members of the surrounding Washington County community."

UPC Wind carefully selected the proposed site based on a number of factors including 1) the ridge's location provides an excellent source of wind2) the site has no residential property currently closer than 2,500 feetand 3) minimal environmental impact. The ridge, which had historically been used for logging, provides existing roads that will be improved during construction, and roughly one-thirds of the needed transmission lines will be in the same area as existing electric lines.

Throughout the permitting process, UPC Wind through its subsidiary, Evergreen Windpower, has been working closely with statewide and regional organizations as well as state and local officials to carefully consider their input in the design of the project. UPC Wind has also been working to reduce the environmental impacts of the project, including meeting with representatives of Maine Audubon, which originally filed for intervener status in the Commission's hearing process, but withdrew their request after working closely with project representatives to address their concerns.

"We support the project because Evergreen Windpower has worked with us to substantially reduce the ways the project could harm rare wildlife and natural areas already threatened by global warming," stated Jennifer D. Burns, Staff Attorney for Maine Audubon, in a recent letter to the Land Use Regulation Commission. "Stetson is a wind-power project that really can be a long-term clean-energy solution in Maine, because it will be done right."

The project also received support from other environmental groups including the Natural Resource Council, the Conservation Law Foundation, and the Appalachian Mountain Club (AMC). In written testimony submitted to the Commission, the Appalachian Mountain Club stated, "The AMC has conducted extensive analytical research aimed at understanding the relationship between potential ridgeline windpower development sites and natural resource values of recognized national, regional or state significance. Based on this research, as well as AMC's board-adopted windpower siting policy, we have concluded that Stetson Mountain is an appropriate site for windpower development."

With the promise to provide revenue and new jobs for the surrounding area, the project has also received endorsements from key community leaders including early support from Chairman Christopher Gardner of the Washington County Commissioners. Recently, the Sunrise County Economic Council (SCEC), a local economic development council which facilities the creation of jobs in Washington County, also endorsed the Stetson Wind Project.

Additional momentum for this week's LURC hearings came from ISO New England, the independent systems operator responsible for maintaining and operating the grid, which allows for interconnection of the project with the existing grid. In a letter to UPC Wind, Stephen G. Whitley, Senior Vice President and Chief Operating Officer of ISO-NE, indicated approval of the project plans for implementation.

The Stetson Wind Project will:

–Consist of the construction and operation of 38 state-of-the-art GE 1.5 megawatt (MW) wind turbines. With about 5,000 GE 1.5MW turbines in service in the U.S. as of today, they are considered the most reliable in the wind industry.

--Employ hundreds of people during the design, engineering and construction of the facility, with the potential for local employment on road, foundation and electrical line construction work.

--Produce approximately 150 million kilowatt-hours (MWh) of clean electricity annually – enough to power about 27,500 homes per year. Generating that amount of electricity using oil and gas would emit 107,500 metric tons of pollutantsthe Stetson Wind Project will emit no pollutants

Nov 10, 2009: First Wind Completes Milford Wind Corridor Project In Beaver County, Utah

First Wind Holdings Inc. (First Wind) has completed the first phase of its Milford Wind Corridor project. Located in Millard and Beaver County, Utah, the first phase of the project will generate 203.5 MW of clean energy. The project created more than 250 development and construction jobs, and First Wind directly spent about $30 million with Utah-based businesses developing and building the first phase of the project and another $56 million in indirect spending such as wages, taxes and more.

Featuring 97 total wind turbines including 58 Clipper Liberty 2.5 MW wind turbines and 39 GE 1.5 MW wind turbines, the first phase of the project has the capacity to generate clean, wind energy to power about 45,000 homes per year. Managed by the team at RMT, Inc., construction on the 203 MW first phase of the Milford Wind Corridor project began nearly a year ago in November 2008.

At a ribbon-cutting event at the project site near the town of Milford, First Wind officials were joined by Utah Lt. Governor Greg Bell, officials with the federal Bureau of Land Management (BLM), state and local officials, as well as officials with the Los Angeles Department of Water and Power (LADWP), the cities of Burbank and Pasadena, and the Southern California Public Power Authority (SCPPA).

"This project has generated nearly $86 million in direct and indirect spending in Utah and will continue to benefit the region," Lt. Governor Bell noted. "Utah has tremendous potential for generating renewable power. This development primes Utah's economic engine, while also protecting our environment. We're pleased this project is online and look forward to the next phases of the project getting underway."

"This is a momentous occasion for First Wind. Today's commissioning is an opportunity to recognize everyone who helped us successfully develop and complete this significant source of clean, wind energy," said Paul Gaynor, CEO of First Wind. "Commercial operations of the Milford Wind Corridor project were made possible through the support of the US Department of Interior's Bureau of Land Management, the state of Utah, the Los Angeles Department of Water and Power, the Southern California Public Power Authority, Burbank Water and Power, Pasadena Water & Power, RMT and the people of Millard and Beaver Counties, many of whom have joined us for today's ribbon-cutting."

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"Not only is this First Wind's largest project to date, but it is the largest wind farm in Utah and one of the largest in the West. We're looking forward to expanding it in the months and years to come," Gaynor continued. "This project is a great example of the kind of development that helps creates jobs and helps stimulate the economy."

During remarks at today's ceremony, Gaynor also acknowledged the importance of the $376 million in construction financing that was secured in April 2009 from the Royal Bank of Scotland plc, which acted as the lead arranger for the loan along with the following banks: Banco Espirito Santo, Banco Santander, BNP Paribas, CoBank, HSH Nordbank, KeyBank, Société Générale and Credit Suisse.

The Milford Wind Corridor is the first wind energy facility permitted under the Bureau of Land Management's (BLM) Wind Energy Programmatic Environmental Impact Statement (EIS) for Western US states.

"The Milford Wind project is a perfect example of the priority the BLM puts on the generation of renewable energy to support the nation's energy needs," said Selma Sierra, the Utah State Director for the BLM. "It exemplifies our ability to fulfill our energy needs in a timely and efficient manner through the combined efforts of partnering federal and state agencies as well as private industry. The Milford Wind project is an excellent example of positive, clean, renewable energy production."

In December 2007, First Wind completed a 20-year power purchase agreement (PPA) with the Southern California Public Power Authority (SCPPA), on behalf of the Los Angeles Department of Water and Power (LADWP) and the cities of Burbank and Pasadena.

"This is another significant source of renewable energy that will help us meet Mayor Antonio Villaraigosa's and the City of LA's goal to achieve 20 percent renewables by 2010, reduce our carbon footprint, fight global warming, and foster cleaner air," said LADWP General Manager S. David Freeman.

"We're pleased to see this project go online and begin delivering clean power to our customers," said Bill Carnahan, Executive Director of the Southern California Public Power Authority (SCPPA). "At SCPPA, one of our goals is to assist our members in providing a diverse range of power supplies and expanded use of renewable resources. The Milford Wind project, and the clean energy it is providing, is an important step in that direction."

RMT, a Wisconsin-based engineering and construction company, led the construction of the project.

"It was a pleasure to partner with First Wind on this impressive wind energy facility," explained RMT President Steve Johannsen. "We shared a common goal of bringing a reliable renewable energy resource and jobs to Utah."

Mar 25, 2008: UPC Completes One Year Of Operations At Mars Hill Wind Project

UPC Wind (UPC) has completed first year of operations at Mars Hill Wind project. In its first year of operation, the site has generated enough power for more than 19,000 New England homes. Since beginning commercial operations on March 27, 2007, Mars Hill Wind has generated more than 133,500,000 kilowatt hours of clean electricity and a corresponding number of Green-e certified Renewable Energy Certificates.

"The State of Maine is in a position to benefit from clean wind power projects such as Mars Hill Wind, which is why I created the Wind Power Development Task Force last year," said Governor John E. Baldacci. "In addition to serving as a source for renewable energy, these projects help reduce Maine's dependence on imported fossil fuels, provide economic development, and promote security."

"As home to New England's first utility-scale wind project, the State of Maine has taken a leadership role in fostering the development of new sources of clean, wind energy," said Paul Gaynor, President and CEO of UPC Wind. "Due to the success of this project and thanks to the support of the Governor along with other state and community leaders, UPC Wind is pleased to continue to help grow the state's renewable energy portfolio, which will soon include our 57 megawatt Stetson Wind project in Washington County."

UPC Wind expects to begin operations of Stetson Wind by the end of 2008. It is currently under construction about 65 miles south of Mars Hill, near Danforth, Maine.

Highlights and benefits of the Mars Hill Wind site, based on its first full year of operations, include:

Operation Highlights –

Since commencing commercial operations on March 27, 2007, the Mars Hill Wind Farm has generated over 133 million kilowatt hours (kWh).

The renewable power generated is sufficient to supply clean, renewable electricity to more than 19,000 New England homes.

Environmental Benefits –

The clean energy produced by Mars Hill Wind is the equivalent of burning approximately more than 260,000 barrels of oil or 70,000 tons of coal per year, yet has none of the associated toxicity, health, or cost issues.

Based on data recently published by the U.S. EPA's Emissions and Generation Resource Integrated Database (E-GRID), traditional New England fossil fuel generation sources producing an equivalent annual amount of electric energy would emit greenhouse gases (GHG) consisting of nearly 60,000 tons of carbon dioxide (CO2).

To put this in perspective, the amount of CO2 avoided is equivalent to the annual emissions of over 10,500 cars or over 7,500 SUVs.

In addition, equivalent energy production from traditional sources would produce approximately 158 tons of sulfur dioxide (SO2) and 65 tons of nitrogen oxide (NOx). Both SO2 and NOx cause acid rain, which harms our lakes and rivers.

The Maine Chapter of the International Appalachian Trail restored their trail along the length of Mars Hill Mountain in 2007 and made needed improvements to the hiker's shelter located on the south summit, supported in part by a donation from UPC Wind.

The Natural Resources Council of Maine hosted two well-attended field trips for their membership in 2007 that included a bus tour of the facility, a locally-catered luncheon with guest speakers, and visits with local residents.

Economic Investments and Benefits –

After taking into account amounts spent during the development and construction of Mars Hill Wind, around $22 million has been spent with Maine-based businesses and organizations.

Local property tax bills have dropped approximately 20 percent due to the $500,000 a year in local taxes UPC Wind is paying to the Town of Mars Hill. In total, that is $10 million in tax payments paid to the Town over the next 20 years.

UPC Wind hires locally whenever possible and employed over 300 local residents during construction of Mars Hill Wind. In addition, 6 full time jobs have been created on site.

Local businesses such as Al's Diner, the Bear Paw Inn, convenience stores and garages have felt the benefits of the project as contractors and wind turbine technicians live, work and spend time in Mars Hill.

Snowmobilers are routing their trips through Mars Hill to see the wind turbines (County Crossroad Magazine, March 2008), which results in additional spending in town.

Sound Measurements and Evaluation –

UPC Wind recently filed its third quarterly Sound Level Study with the Maine Department of Environmental Protection (DEP). The study, conducted by technical consultant Resource Systems Engineering, includes comprehensive, detailed sound measurements and analysis of both existing ambient conditions and wind farm operations. The findings were benchmarked against the 2003 sound level estimates relied upon by the DEP in issuing the Mars Hill Wind site location permit.

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As was the case with the previous two reports, the third Sound Level Study confirmed that both ambient sound levels and sound levels from wind farm operations are generally consistent with the findings of the DEP in its original order approving the construction of the wind farm. UPC Wind continues to closely monitor sound levels at the site.

"By taking advantage of this renewable natural resource, along with other alternative energy technologies, Maine can show the way toward energy independence," said Commissioner Patrick McGowan of the Maine Department of Conservation. "The clean energy produced here at Mars Hill has reduced the nation's greenhouse gas production by nearly 60,000 tons of carbon dioxide, the equivalent of the annual emissions from 10,500 cars. Along with this abundance of wind, Maine is the nation's most heavily-forested state. In these days of nearly $4 per gallon heating oil, wood pellet stoves and furnaces are already saving money for Maine homeowners. We are committed to helping the private sector develop these emerging technologies and markets."

In addition to increasing domestic energy production and increasing energy security, wind power is considered cost competitive with conventional sources of electricity, such as oil or gas. Unlike traditional polluting sources of energy, wind has no fuel cost, therefore serving as a natural hedge against volatile fuel prices, which constitutes a significant portion of monthly electricity bills in most markets in the United States. Wind power also emits no greenhouse gases or other damaging pollutants.

Jun 05, 2007: UPC Wind Starts Commerical Operation Of Steel Winds Wind Farm

UPC Wind and its partner BQ Energy LLC have announced the start of full commercial operations at the Steel Winds Wind Farm, which is located on a former industrial site along the shores of Lake Erie. The project will be operated by First Wind, with turbine operation and maintenance services provided by Clipper Windpower (Clipper) for the first five years.

Steel Winds marks the first commercial deployment of Clipper Windpower's 2.5 megawatt (MW) Liberty series wind turbines, a milestone in new wind turbine technology.

Located just south of Buffalo, New York, in the suburb of Lackawanna, the 20 MW Steel Winds project is situated on a 30-acre portion of the former Bethlehem Steel facility, which is being returned to productive use under the New York Department of Environmental Conservation Brownfield Cleanup Program. Steel Winds will generate enough electricity to serve the needs of approximately 6,000 western New York homes.

"Where Bethlehem Steel once supported an earlier industrial revolution, today the Steel Winds project is bringing new jobs and clean energy technology to the Lake Erie region," said Paul Gaynor, President and CEO of UPC Wind. "We are pleased to be operating at full capacity and introducing this newest generation of wind turbines to the market."

The Clipper 2.5 MW Liberty wind turbine is the first wind turbine to utilize a patented, distributed powertrain and four permanent magnet generators to mitigate loads to components found in many of today's multi-megawatt wind turbine designs. Manufactured in Cedar Rapids, Iowa, it is among the largest land-based wind turbines in the world, and the largest wind turbine manufactured in North America.

"We are delighted that our first production Liberty machines will bring to the local area a meaningful contribution toward the beautification, revitalization and economic development of this brownfield site," said James G.P. Dehlsen, Chairman and CEO of Clipper Windpower. "Steel Winds is an exemplary project, and certainly a tribute to the local communities that recognized the benefits early on and enthusiastically supported the effort. We look forward to our continued role in this milestone project."

For the Steel Winds project, UPC Wind has partnered with BQ Energy to produce and sell clean energy, capacity and renewable energy certificates to energy retailer Constellation NewEnergy through 2009. "Reaching full commercial operations and redeveloping a neglected brownfield site are both significant achievements for the Steel Winds project," said Paul Curran, Managing Director of BQ Energy. "With the continued support from state and county leaders, we look forward to providing New York State with clean and affordable energy."

In addition to increasing domestic energy production and enhancing energy security, wind power is considered an important part of the United State's energy future and a critical solution for fighting climate change. Wind power does not emit greenhouse gases or other damaging pollutants. One additional benefit is that wind, unlike traditional polluting sources of energy, has no fuel cost, therefore serving as a natural hedge against volatile fuel prices, which in most markets in the U.S. can have significant effects on electric bills.

Jun 21, 2007: UPC Wind Updates On Mars Hill Wind Farm

UPC Wind announced that the Mars Hill Wind Farm after the commencement of commercial operations has generated over 25,000 megawatt-hours (MWh) of clean electricity and a corresponding number of green-e certified renewable energy certificates (RECs).

In addition to performing ongoing evaluations of the site, UPC Wind has engaged the surrounding community via meetings and discussions with environmental and recreational groups, including representatives of the Natural Resources Council of Maine (NRCM), the International Appalachian Trail and the Big 13 ATV Club.

"As New England's first utility-scale wind project, the Mars Hill Wind Farm demonstrates that clean, renewable energy production is a feasible, viable commercial opportunity within Maine and throughout the region," said Paul Gaynor, President and CEO of UPC Wind. "Given this significance, we are committed to ensuring that the project continues providing local revenue and jobs that benefit the Mars Hill community while also helping to shape America's energy future."

Below is a summary of notable progress that UPC Wind is reporting regarding operations at its Mars Hill Wind Farm:

Operation Highlights –

Generating an equivalent amount of electric energy from a traditional fossil fuel burning facility in New England would have required over 50,000 barrels of oil or over 13,500 tons of coal.

Based on data recently published by the U.S. Environmental Protection Agency's (U.S. EPA) Emissions and Generation Resource Integrated Database (E-GRID), New England generation sources would also have emitted nearly 11,600 tons of CO2, 12 tons of NOx and 30 tons of SO2 emissions in producing the same energy as the Mars Hill Wind Farm in three months of operation.

This amount of CO2 avoided is equivalent to the emissions of over 2,000 cars or nearly 1,500 SUVs.

Sound Measurements and Evaluation –

UPC Wind filed a Sound Level Study with the Maine Department of Environmental Protection (DEP) on June 21, 2007. The study, conducted by technical consultant Resource Systems Engineering, includes comprehensive, detailed sound measurements and analysis of both existing ambient conditions and wind farm operations. The findings were benchmarked against the 2003 sound level estimates relied upon by the DEP in issuing the Mars Hill Wind Farm site location permit.

The Sound Level Study confirms that both ambient sound levels and sound levels from wind farm operations are generally consistent with the findings of the DEP in its order approving the construction of the wind farm.

Given the potential for weather and seasonal conditions to affect ambient and operating sound levels, UPC Wind has proposed additional voluntary monitoring at three month intervals through Spring 2008. Additional quarterly monitoring results will be provided to the DEP as they become available.

Copies of the Sound Level Study are being provided to both the Town of Mars Hill and to a representative of several local residents who have expressed concerns about sound levels.

"The progress made by the Mars Hill Wind Farm in its first three months of commercial operation has met our expectations," said Michael Alvarez, Executive Vice President and Chief Operating Officer of UPC Wind. "In particular, we are very pleased with the performance of the wind farm to date and satisfied that the Sound Level Study has confirmed that operating sound levels are consistent with the estimates contained in our permit application. However, to fully understand how the sound environment is affected by weather and seasonal conditions, we will continue our efforts to monitor sound levels and will work with the surrounding community to ensure the Mars Hill Wind Farm continues to operate at optimal performance levels."

In addition to the milestones outlined above, UPC Wind has been working to ensure recreational access to Mars Hill, including meeting with representatives of the International Appalachian Trail and the Big 13 ATV Club to mark and re-route trails to enable safe use of certain road infrastructure. UPC Wind has also worked with leading environmental advocacy

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organizations such as the Natural Resources Council of Maine (NRCM) to provide access to the Mars Hill Wind Farm for educational tours for the organization's members.

"I would like to express my appreciation to UPC Wind for their efforts to re-open Mars Hill Mountain for recreational use, specifically to ATVs," stated Don Chandler, President of Big 13 ATV Club, in a recent letter to UPC Wind. "I am sure the people in the local Mars Hill area will thank you greatly for this hard work by the club and UPC. The Big 13 ATV Club is supportive of green energy in the state of Maine and the majority are pleased with the Mars Hill Wind Farm," continued Chandler in the letter.

In addition to increasing domestic energy production and increasing energy security, wind power is considered cost competitive with conventional sources of electricity, such as oil or gas. Unlike traditional polluting sources of energy, wind has no fuel cost, therefore serving as a natural hedge against volatile fuel prices, which constitutes a significant portion of monthly electricity bills in most markets in the United States. Wind power also emits no greenhouse gases or other damaging pollutants.

Jan 05, 2009: First Wind Provides Updates On Cohocton Wind Farm Construction

First Wind Holdings Inc. (First Wind) has said that its Cohocton wind farm construction is in progress. The wind farm has 50 wind turbines. First Wind, previously known as UPC Wind Management, LLC, has started developing the project in 2005. The town board also approved to contract the monitoring to Tech Environmental at the board meeting on November 17, 2008.

Cohocton town Supervisor Jack Zigenfus said, several large banks needed bailouts from the federal government this fall, including some that fund wind developments, causing some projects to be shut down or delayed indefinitely including the project First Wind is considering in neighboring Prattsburgh.

While Zigenfus was confident the project would continue, he prepared a contingency budget that did not include the payment from First Wind, just in case.

In 2006, the Cohocton town board has approved two laws regulating wind energy."It's my understanding they are indeed selling power to the grid," Zigenfus said.

The project's operational status also means the town received almost $1 million from developer First Wind.

"By the end of the day (Wednesday), they transferred the money," Zigenfus added.

The payment came as promised, he said, but there was a fear it might not come.

"I was a little nervous," the supervisor said. "Nervous as the economy kept going downhill."

"I always like to have a backup plan," he said.

If the project were not online, First Wind would not have had to make the payment. On the other hand, he said, the company would have lost much of its subsidies from various agencies — the subsidies that helped bring the project to town.

As the blades spin, Zigenfus said he wants to look at what the town can do to improve its revenue stream.

"Now we'll look for other things to fix up," he said, adding the town highway department shop is under an engineering review to see what improvements can be made, or if a replacement is needed.

The town and county highway departments also are getting ready to fix the last of the roads damaged by trucks carrying the huge turbines, Zigenfus added.

"The remainders of those are going to be done in the spring," he said, adding many repairs to roads were completed this summer on First Wind's dime.

"We're going to set up our noise-monitoring system," Zigenfus said.

Strategy and Business Planning

Jan 25, 2009: First Wind Cancels Its Plan To Build Wind Farm In The Dalles

First Wind Holdings Inc. (First Wind) has canceled its plan to build wind turbines on Sevenmile Hill near The Dalles. The company would have placed 40 wind turbines, with blades reaching 390 feet high, along a seven-mile footprint on a ridge west of The Dalles. Attorney Mark Womble of Sevenmile, who led the opposition to the project, said that the residents are happy with the cancellation, and he thanked neighbors and scenic area supporters who came together to oppose the project.

Jan 03, 2008: UPC Receives Approval From LURC For Stetson Wind Project

UPC Wind (UPC) has received final approval from the Maine Land Use Regulation Commission (LURC) on its 57 MW Stetson Wind Project in Washington county, Maine. The unanimous approval of the final project plans was given during a Commission Meeting held in Augusta, and follows LURC's November 2007 vote in favor of UPC Wind's rezoning petition.

"We are pleased that the Maine Land Use Regulation Commission has recognized the importance of developing alternative energy sources such as the Stetson Wind Project, which is poised to become the region's biggest source of wind energy," said Paul Gaynor, President and CEO of UPC Wind. "In addition, the project will also provide numerous economic benefits to the region including revenue and employment opportunities as we move forward with construction activities in the coming months."

During the review process by LURC, UPC Wind highlighted a number of positive factors for the approved project site on Stetson Mountain including that 1) the ridge has an excellent wind resource2) there is no residential property currently closer than 2,500 feet3) there will be minimal environmental impacts on the ridge as there are existing roads in place previously used for logging that can be utilized during construction with only minor enhancementsand 4) roughly one-third of the needed transmission lines will be in the same right-of-way (ROW) as existing electric lines.

"We appreciate LURC's thoughtful review of this project, and we are grateful for the support we have received throughout this process from many leading organizations, state officials and members of the community," said Matt Kearns, UPC Wind's Project Manager. "Building on this major milestone, UPC Wind will now proceed with construction activities within the LURC permitted area on Stetson Mountain."

The Stetson Wind Project has received support from leading environmental groups such as Maine Audubon, Natural Resource Council, Appalachian Mountain Club and Conservation Law Foundation. In addition, the project has also garnered regional endorsements from local officials and groups including the Washington County Commissioners and the Sunrise County Economic Council. Recently, the Maine Department of Economic and Community Development (DECD) also approved tax increment financing (TIF) for the project, a first for an unorganized territory in Maine.Upon completion, the Stetson Wind Project will:

– Consist of the construction and operation of 38 state-of-the-art GE 1.5 MW wind turbines. With about 5,000 in service in the U.S. today, the GE 1.5 turbine is considered one of the most reliable in the wind industry.

-- Create hundreds of employment opportunities during the design, engineering and construction of the facility, with the potential for local employment on road, foundation and electrical line construction.

-- Produce approximately 150 million kilowatt-hours (kWh) of clean electricity annually – enough to power about 27,500 homes per year. Generating this amount of electricity using oil and gas would emit 107,500 metric tons of pollutantsthe Stetson Wind Project will emit no pollutants.

In addition to increasing domestic energy production and increasing energy security, wind power is considered cost competitive with conventional sources of electricity, such as oil or gas. Unlike traditional polluting sources of energy, wind has no fuel cost, therefore serving as a natural hedge against volatile fuel prices, which in most markets in the US constitutes a significant portion of monthly electricity bills. Wind power does not emit greenhouse gases or other damaging pollutants.

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Feb 11, 2009: First Wind Opens New Office In Oakfield, Maine

First Wind Holdings Inc. (First Wind) has opened its new office in Maine to support the company's wind development efforts in Aroostook county. The Oakfield office is at 60A Ridge Rd. in Oakfield, Maine. First Wind owns and operates the 42 megawatt (MW) Mars Hill Wind in Aroostook county. The company is currently in the advanced development stages for a potential 55.5 MW project near the town of Oakfield.

The potential 55.5 MW wind project in Oakfield would produce enough energy to power more than 20,000 homes. In addition to providing a source of clean energy, a wind project in Oakfield would provide numerous economic benefits to the region including revenue and employment opportunities.

The office will have an open house on February 12, 2009.

In addition to its projects in development and in operation in Aroostook county, First Wind owns and operates the 57 MW Stetson Wind project in Washington county, which recently achieved commercial operations. First Wind has also filed permit applications for a proposed 25.5 MW expansion at Stetson Wind, as well as the 60 MW Rollins Wind project near the town of Lincoln in Penobscot county.

"First Wind is excited to setup an office to help us better serve the Oakfield community," said Matt Kearns, vice president of business development for First Wind. "The development of clean, renewable energy will bring new jobs and other economic benefits to the surrounding area, and we are looking forward to working with members of the community to make it happen."

Mar 04, 2009: First Wind Receives Approval From LURC For 25.5 MW Expansion Of Stetson Wind Project In US

First Wind Holdings Inc. (First Wind) has received approval from the Maine Land Use Regulation Commission (LURC) to build a 25.5 megawatt (MW) expansion of the Stetson Wind project outside of Danforth, Maine. First Wind filed its permit application with LURC for the Stetson Wind expansion project on November 4, 2008. The commission held a hearing March 4, 2009 and provided approval. On January 22, 2009, the original 38-turbine, 57 MW Stetson Wind project became operational.

It is First Wind's second project in Maine, and is currently the largest utility-scale wind farm in New England, with the capacity to generate enough energy to power about 23,000 homes.

The proposed expansion of the Stetson project adjacent to the existing Stetson project will consist of 17 GE 1.5 MW turbines. First Wind also owns and operates the 42 MW Mars Hill Wind project in Aroostook County.

During the review process by LURC, First Wind highlighted a number of economic and environmental benefits that the Stetson expansion will bring to the local area as well as across the state. Such benefits include:

Providing Maine with an alternative, sustainable energy supply

Reducing the dependence on foreign fuels

Strengthening the diversity of our energy supply

Increasing tax revenue in Washington Countyand

Creating more green jobs for Maine residents.

Upon completion, the Stetson Wind expansion project will:Consist of the construction and operation of 17 additional state-of-the-art GE 1.5 MW wind turbines, bringing the total to 55. The 25.5 MW expansion, combined with the original Stetson project, will make it an 82.5 MW facility.

Create employment opportunities during the design, engineering and construction of the facility. Whenever possible, First Wind hires in-state businesses to conduct much of the needed work.

"We appreciate LURC's thoughtful review of this project, and we are grateful for the support we have received throughout this process from many leading organizations, state officials and members of the local community," said Matt Kearns, First Wind's vice president of development for the Northeast. "We're looking forward to starting construction on this project soon."

"The first phase of the Stetson Wind project has provided a real boost to the Maine economy, creating approximately 350 jobs and seeing more than $50 million spent in Maine," said First Wind's chief development officer, Kurt Adams. "We expect the expansion of the Stetson project to also have a significant economic impact. Maine recognizes the economic and environmental benefits of wind projects like ours, and we're excited to have the opportunity to move forward with a new project that will deliver more clean, renewable power to residents of Maine and New England."

Senate Republican Leader Kevin Raye, who represents Washington county in the Maine Senate, praised LURC's decision. "This is good news for our region. The expansion of wind power at Stetson Mountain not only helps us lessen reliance on foreign sources of energy and reduce carbon emissions, but it helps position Washington county to leverage job-creation and economic development in the green energy sector."

"First Wind has been a tremendous steward of resources, the environment, but more importantly the public's trust – they put forth a promise and they delivered with Stetson Wind," said Chris Gardner, Washington county Commissioner. "I welcome the expansion of Stetson Wind, the economic benefits it will bring to local businesses, and the clean energy it will produce right here in Washington county."

Mar 28, 2009: First Wind Plans To Add 21 MW Sister Facility To Its Existing Wind Farm In Maui County, Hawaii

First Wind Holdings Inc. (First Wind) is planning to expand its wind farm located in Maui by adding a new 21 megawatt (MW) sister facility. The proposed expansion will be just west of the existing 30 megawatt Kaheawa wind power project at Maalaea. Expansion of the existing wind farm requires some approvals, including a state conservation-district use permit.

Mar 03, 2008: UPC Finalizes Agreement With SCIDA For Cohocton And Dutch Hill Wind Power Projects

UPC Wind (UPC) has finalized an agreement with Steuben County Industrial Development Authority (SCIDA) for establishing the second of two major economic packages for the region as part of its Cohocton and Dutch Hill Wind Power Projects. The agreement, called a Payment In Lieu Of Taxes, will be administered by SCIDA and will provide more than $14 million in revenue and services to the Town of Cohocton, the Wayland-Cohocton School District and the Avoca School District.

"We are pleased to have finalized our agreement with SCIDA putting in place the second major component of our economic package for the Town of Cohocton and surrounding communities," said Chris Swartley, Director of Business Development for UPC Wind. "This 20 year, $14.5 million commitment complements our existing agreement with the Town of Cohocton to provide annual revenues totaling $11.5 million over the first twenty years of the project. As a community partner, we're happy to help prime the region's economic engine and help support schools, roads and other critical community services."

The PILOT payments join several other significant economic benefits of the Cohocton and Dutch Hill Wind Power Projects which combined make up a comprehensive economic stimulus package for the community and surrounding region. These include:

-- $11.5 million over the first twenty years of the project as part of a host agreement with the Town of Cohocton.

-- $14.5 million over the first twenty years of the project in PILOT payments which SCIDA will administer.

-- Roughly 2/3 of the annual tax burden for area Special Improvement Districts.

-- $150,000 towards restoration and preservation of the historic Larrowe House and the Village Greens.

"After two years of work and thorough consideration of the many public comments received, we are pleased to have reached an agreement with UPC Wind that will help reduce pressure on property taxes, support the region's schools, strengthen local services and contribute to the overall welfare of the community, said James P. Sherron, Chairman of the

Steuben County Industrial Development Authority (SCIDA). "It is through agreements such as this that we can secure the new investment and job opportunities that will contribute to advancing the general prosperity of Steuben County."

UPC Wind's first host agreement payment, totaling $725,000 was paid to the Town of Cohocton in January 2008. This payment served to help off-set property taxes in the Town of Cohocton by approximate 30 percent.

"We applaud the completion of the second major component of the economic agreement between UPC Wind and the community," said, Jack Zigenfus, Cohocton Town Supervisor. "With construction well underway on the Cohocton and Dutch Hill Wind Projects, these are exciting times for the Town of Cohocton and we are pleased to already begin benefitting from the significant increase in revenue that accompanies our role as host to the first clean, renewable wind energy project in the Southern Tier of New York."

Construction began on the Cohocton Wind Project in the fall. Upon completion, the Cohocton and Dutch Hill Wind Projects will include fifty 2.5 megawatt (MW) wind turbines. In total, the project will produce approximately 125,000 megawatt-hours (MWh) of clean, renewable electricity annually – enough to power 54,000 homes each year.

The Cohocton Wind project will become an important part of the energy mix in New York State which has set a goal of 25 percent of electricity coming from renewable energy sources by 2013. Much of this additional energy is expected to come from wind.

In addition to increasing domestic energy production and increasing energy security, wind power is considered cost competitive with conventional sources of electricity, such as oil or gas. Unlike traditional polluting sources of energy, wind has no fuel cost, therefore serving as a natural hedge against volatile fuel prices, which in most markets in the US constitutes a significant portion of monthly electricity bills. Wind power does not emit greenhouse gases or other damaging pollutants.

Apr 29, 2009: Sewall And Reed & Reed Deliver Wind Projects In Eastern US

James W. Sewall Company (Sewall) and Reed & Reed, Inc. (Reed & Reed) are helping develop wind energy projects in the eastern US-the mountains of Maine. Under contract to wind developer First Wind, Sewall and Reed & Reed have teamed to deliver the operating commercial-scale wind farm in New England, the $100 million, 57-MW wind farm on Stetson Mountain.

Sewall and Reed & Reed previously worked together on the $55 million, 42-MW wind farm on Mars Hill, the first commercial-scale wind farm in Maine. A third project, TransCanada's $320 million, 132-megawatt project on Kibby Mountain, is under way and slated for completion in October 2010.

Built on mountain ridgelines up to 3,650 feet in elevation, with variances in elevation of over 1,000 feet, all three projects have presented unique design and construction challenges, including building access roads for transporting 120,000-pound turbines and 440-ton cranes with 300 feet of boom. Steep terrain, rocky soil, wetlands, and extremes of weather have added complexity to the development effort. The resulting product is nevertheless elegant in its simplicity-230 MW of clean, renewable energy that will power up to 100,000 homes on an annual basis. Currently, the Mars Hill and Stetson Mountain wind farms produce enough clean energy to power approximately 43,500 homes.

Sewall, headquartered in Old Town, Maine, has provided civil site design and permitting services for all three projects, and aerial mapping and surveying for two of them. The company is also engaged in seven additional wind projects in Maine, Vermont, and West Virginia, providing civil site design, permitting, aerial mapping and surveying, and siting analysis support using GIS and web-based technologies.

Reed & Reed, located in Woolwich, Maine, is the EPC contractor on the Mars Hill, Stetson, and Kibby projects, providing excavation and construction of the foundations and installation of towers and electrical collector systems. Reed & Reed also built the 4.5-megawatt Beaver Ridge wind farm in Maine, now in operation. Currently the two firms are working together in the pre-construction phase of other planned wind projects in New England.

Sewall and Reed & Reed will be showcasing their wind energy solutions at Windpower 2009, the American Wind Energy Association's annual conference and exhibition in Chicago, Illinois, May 4-7. Reed & Reed is also sponsoring a hospitality suite with Sewall as co-host.

Aug 08, 2007: UPC Receives Approval For Sheffield Wind Project

UPC Wind (UPC) has received approval from Vermont Public Service Board for its proposed 40 MW Sheffield Wind Project, in Sheffield, Vermont. UPC will now move forward with opening an office in the Town of Sheffield and focus on finalizing construction plans. UPC will also closely watch the Vermont legislature's deliberations over tax incentives for renewable energy projects.

"We are pleased that the Public Service Board has recognized the value of this proposed project in providing clean and affordable energy for Vermont," said Paul Gaynor, President and CEO of UPC Wind. "We listened closely to the public and agency comments on the project and have made multiple adjustments. These changes reflect the input of the surrounding community and several state agencies."

UPC Wind worked with a number of Vermont agencies and communities over the past 18 months to minimize the size and environmental impact of the Sheffield Wind project. With a focus on balancing all interests, the location of the project has been adjusted three times and different wind turbines selected to optimize the output from fewer turbines. The proposed location for the project is a relatively low-lying ridgeline in Sheffield, not far from Interstate-91. It will be located on lands that are under active forest management.

"We greatly appreciate the support of agency officials in helping pioneer this process," said Matt Kearns, UPC Wind's Project Manager. "We also appreciate the support that officials and citizens of the Town of Sheffield have demonstrated for this projectmodifications to our original design based on their input have contributed to a better project."

Building on this most recent milestone, UPC Wind will now move forward with opening an office in the Town of Sheffield and focus on finalizing construction plans. UPC Wind will also closely watch the Vermont legislature's deliberations over tax incentives for renewable energy projects.

"While the Certificate of Public Good is a significant milestone, clarifying state legislation regarding the tax rate on renewable energy projects remains a key component to this project becoming a viable part of Vermont's energy portfolio," added Kearns. "Passage of legislation supporting wind farm development will put Vermont on track as a leader in renewable energy."

UPC Wind also worked with the Vermont Agency of Natural Resources to address potential issues with birds and bats that are unique to wind energy projects. UPC Wind has already completed several studies and is committed to operating the project in a manner which should further reduce potential impacts to birds and bats. In addition, 2,700 acres surrounding the project will be conserved as bear habitat.

Upon completion, the Sheffield Wind Project will:

–Consist of the construction and operation of 16 state-of-the-art Clipper Liberty 2.5 megawatt (MW) wind turbines.

–Employ up to 75 people during the design, engineering and construction of the facility, with the potential for local employment on road, foundation and electrical line construction work.

–Produce approximately 115,000 megawatt-hours (MWh) of clean electricity annually – enough to power all of the homes in Caledonia County.

In addition to increasing domestic energy production and increasing energy security, wind power is considered cost competitive with conventional sources of electricity, such as oil or gas. Unlike traditional polluting sources of energy, wind has no fuel cost, therefore serving as a natural hedge against volatile fuel prices, which in most markets in the US constitutes a significant portion of monthly electricity bills. Wind power does not emit greenhouse gases or other damaging pollutants.

Apr 10, 2007: UPC Wind Files Application For Cascade Wind Project

UPC Wind has filed its site certification application with the oregon energy and facility siting council (EFSC) to build the proposed 60 megawatt wind farm near The Dalles in Wasco county. The company has proposed construction of 40 General Electric wind turbine generators at the Cascade Wind Farm site. Each turbine has a 1.5 megawatt production capacity. The total energy output of the project could power as many as 12,000 homes.

The EFSC serves the Oregon Department of Energy.

The EFSC Site Certification for the Cascade Wind Project is expected to be granted early next year and, according to UPC Wind, there could be commercial wind farm operation by the end of 2008. The project would benefit the local economy with jobs in both construction and operations, property tax payments to Wasco County and the long-term lease contracts to property owners.

"Cascade Wind is positioned to help Oregon take a national leadership role in renewable energy production. We are excited to be working with so many people dedicated to expanding clean, green and environmentally responsible energy options in the northwest," said Paul Gaynor, President and CEO of UPC Wind. "Filing our application today is a solid step forward in our plans to develop the Cascade Wind Project, which will greatly expand Oregon's wind energy capacity."

Large energy providers in Oregon must undergo the EFSC site certification process to gain approval for construction and implementation of their facility. The Council reviews site certification proposals and determines compliance with their Energy Facility Siting Standards and with the requirements of other state and local permitting agencies. A site certificate granted by the EFSC is binding for all state and local agencies whose permits are addressed during the review process.

If approved, Cascade Wind will connect to Bonneville Power Agency's electricity grid. To determine the suitability of the Northwest Oregon location, UPC Wind has conducted several rigorous on-site natural resource and biological studies at the proposed wind farm area. These studies include examinations of historical and cultural resources in the area, rare plant studies, habitat reviews, and surveys of the resident birds, bats and large game animals.

The UPC Wind studies directly address many of the EFSC's siting standards including fish and wildlife habitat protection, security for threatened and endangered species, impact of facility on scenic and aesthetic values and recreation areas. UPC Wind has worked extensively with the EFSC to confirm that they meet the Council's rigorous siting standards.

Nov 06, 2008: First Wind To Start Construction Of Wind Corridor Project In Utah

First Wind Holdings Inc. (First Wind) is planning to start of construction on its Utah-based Milford wind corridor project on November 14, 2008 at Milford, Utah.

Nov 14, 2008: First Wind Starts Construction Of Milford Wind Corridor Project

First Wind Holdings Inc. (First Wind) has started construction of its Milford Wind Corridor Project. This Project will generate up to 203 MW of clean energy upon its completion, making it one of the largest renewable energy facilities in Utah and the largest wind energy farm in the state. It will feature 97 total wind turbines. Construction of this project is expected to be completed by the end of 2009.

"The Milford Wind Corridor Project is the largest project that First Wind has undertaken and the largest to be built in the state of Utah to date," said Paul Gaynor, CEO and president of First Wind.

"We appreciate the support of the US Department of Interior's Bureau of Land Management, the state of Utah, Secretary Olsen, the Los Angeles Department of Water and Power, the Southern California Public Power Authority, and residents of Millard and Beaver Counties, many of whom have joined us for the ceremony today," Gaynor added. "First Wind is proud of its track record of developing projects, bringing local jobs and working with the communities. Here in Milford, we look forward to a continued community partnership as this project comes to fruition and brings a host of economic and environmental benefits to the region."

Last month, the Bureau of Land Management (BLM) completed a National Environmental Policy Act (NEPA) environmental assessment for the facility and issued the finding with the decision to approve the project. The Milford Wind Corridor is the first wind energy facility permitted under the BLM's Wind Energy Programmatic Environmental Impact Statement (EIS) for Western US states.

"This event is not only important to First Wind, the developer of this project, but it is also important to the Department of the Interior, the Bureau of Land Management, the local community and to our nation's energy security," said Deputy Assistant Secretary of the Interior Michael Olsen. "The Department of the Interior has been and continues to support renewable energy as part of a balanced energy portfolio of environmentally responsible domestic energy development that is increasingly providing the country with greatly needed resources."

"BLM Utah is playing an important role in developing renewable energy resources," said Todd Christensen, Utah Bureau of Land Management District Manager for the Color Country District. "Diversifying our nation's energy portfolio leads to our goal of becoming energy independent."

In December 2007, First Wind completed a 20-year power purchase agreement with the Southern California Public Power Authority (SCPPA), on behalf of the Los Angeles Department of Water and Power (LADWP) and the cities of Burbank and Pasadena to supply the City of Los Angeles with clean, renewable energy from the Milford Wind Corridor project. The agreement was approved by Los Angeles Mayor Antonio Villaraigosa and the L.A. City Council.

"It is always satisfying to help our members realize significant milestones, like the Milford Wind Corridor Project, on their way to reaching their renewable resource goals," said Bill D. Carnahan, Executive Director of the Southern California Public Power Authority. "This project is extremely beneficial to both Utah and California in meeting air quality and energy needs of the future."

The Milford Wind Corridor Project will provide economic benefits to Millard and Beaver Counties by contributing significant property tax revenues and bringing new jobs to the area.

"We're delighted to welcome First Wind to town," said Milford Mayor Bryan Sherwood. "This project will provide jobs and local revenues. We're looking forward to working with them."

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Appendix

The data and analysis within this report is driven by Global Markets & Companies.

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- Company Websites
- Company Annual Reports
- SEC Filings
- Press Releases
- Proprietary Databases

Notes

- Financial information for the company is taken from the most recently published annual reports or SEC filings
- The financial and operational data reported for the company is as per the industry defined standards
- Turnover converted to USD at average annual conversion rate as of fiscal year end

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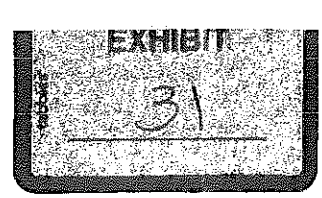
The facts of this report are believed to be correct at the time of publication but cannot be guaranteed. Please note that the findings, conclusions and recommendations that Global Markets Direct delivers will be based on information gathered in good faith from both primary and secondary sources, whose accuracy we are not always in a position to guarantee. As such Global Markets Direct can accept no liability whatever for actions taken based on any information that may subsequently prove to be incorrect.



Philip A. Powers
714 First Place
Hermosa Beach, CA 90254
Tel: 310-990-7463
e-mail: ppowers714@gmail.com

September 10, 2009

Mr. Mark Margerum
Maine Department of Environmental Protection
17 State House Station
Augusta, ME 04333-0017

Re: **Oakfield Wind Project, Aroostook County, Maine**
MDEP# L-24572-24-A-N; IL-24572-TF-B-N

Dear Mr. Margerum:

I am writing on behalf of the Trustees of the Martha A. Powers Trust, of which I am one. The Trust owns in excess of 10,000 acres of property including the northern half of Township 4 Range 3, WELS, as well as property in Oakfield and Island Falls, ME. The Trust property encompasses approximately two thirds of the lakefront of Pleasant Lake, and approximately four fifths of the lakefront of Skitacook Lake.

I am writing to express our concern about the application by First Wind to build 34 wind turbine generators (WTGs) on property adjacent to ours in Oakfield, ME. We feel strongly that First Wind should modify its application to eliminate or at the very least significantly reduce the visual impact on Pleasant Lake. We also believe that First Wind should fund the decommissioning of the project before being allowed to proceed with the proposed WTG installation.

Specifically, we are concerned about the following issues:

- At least five of the WTGs will be directly visible from many viewpoints on Pleasant Lake. The Powers family has owned the property around Pleasant Lake since the nineteenth century. We have gone to great lengths over the decades to preserve the lakefront in its pristine form for our benefit and for the benefit of the many people who use the lake for its unparalleled visual and esthetic beauty. We have foregone all opportunities to develop the lakefront, often for significant profit. When we have built structures for the family's use, we have done so in such a way that they are not visible from the lake. We hold the view that visitors are welcome guests provided they help us maintain the pristine nature of the property. Wherever we live, we always come back to T4R3, and we keep close to our hearts the land, the lake and the principals of stewardship we were raised with. We are not simply absentee owners as we have been integrally involved with the Pleasant Lake community, for example as founding members of the Island Falls Lakes Association. We visit and enjoy the Lake in all four seasons, and we encourage others to do so. The proposed WTGs will loom over the lake and greatly alter

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encourage others to do so. The proposed WTGs will loom over the lake and greatly alter the sense of unmolested nature we and our guests from Maine and elsewhere have worked hard to maintain over the decades.

- On a related point, Pleasant Lake is considered a high value lake insofar as it is rated Management Class 1 according to LURC's Wildlands Lake Assessment Findings. The findings specifically identify Pleasant Lake's scenic value as significant. As First Wind acknowledges, Pleasant Lake is included in the list of lakes to be protected in the 2008 Wind Farm legislation. The proposed WTGs will cause significant harm to this scenic value and will inextricably alter the experience so many people have come to expect when they visit.

- The Addendum to the First Wind application submitted in July is an attempt to negate the established fact that Pleasant Lake is a scenically significant protected lake. The Addendum contains many contradictions and errors. In addition, it ignores the efforts we and many other people have made over the generations to maintain the scenic integrity of the pristine wilderness that surrounds Pleasant Lake. I address each one of the First Wind errors and inconsistencies in Exhibit A attached to and part of this letter. First Wind provided a simulation in their Addendum demonstrating the least possible visibility of the proposed WTGs. In a simulation also created by First Wind but not included in the Addendum, the proposed WTGs are shown as they will appear from another vantage point. In this simulation, which also includes additional WTGs proposed for T4R3 on the right side of the image, the proposed structures dominate the lake in a very overwhelming way. This First Wind simulation is attached as Exhibit C. Please also note that we have done our own simulations of the visual impact of the proposed WTGs which show a far greater visual impact than the simulation provided by First Wind. Our simulations are attached as Exhibits D 1-5. We have also attached as Exhibit E a table summarizing some of the important scenic characteristics of Pleasant Lake.

- There is evidence that the presence and visibility of WTGs in areas valued for their pristine nature has a negative effect on property values. A study published by the Beacon Hill Institute At Suffolk University showed an expected 10.9% drop in the value of waterfront property affected by the Cape Wind project. 45 Realtors surveyed predicted a 4.6% drop in overall values as a result of the Cape Wind project. I have been told that this would not in itself be legally sufficient to establish a "taking," but it is nonetheless an important point to those of us who face a potential reduction in the value of our property with no compensation.

- We do not believe that the camp owners around Pleasant Lake have had a sufficient opportunity to understand and/or object to the Oakfield installation. Based on our conversations with camp owners we believe there is significant concern about the visual, audible and other environmental impacts of the project. The camp owners are not adjacent landowners but they will all be affected and should be considered stakeholders since the WTGs will be visible from many of their camps.

- We do not believe that the Decommission Fund has been adequately addressed. We would like to see greater detail on exactly when and how the funds will be committed, as well as the costs associated with removal of the WTGs.

- We have engaged Rick James of E-coustic Solutions to assess the adequacy of First Wind's noise analysis of the Oakfield Wind Project. The results of this assessment will be available shortly and we will make them available to you as soon as we have them.
- Finally, I believe that the economic benefit from the proposed WTGs is questionable. I have been told that this particular WTG project would not be profitable were it not for significant government subsidies. In addition, I have been told by representatives of First Wind themselves that much if not most of the power generated by these WTGs will be used and sold in New Brunswick. If the power is going to be used in Canada and sold at rates which do not make economic sense without subsidies, we do not believe there is a compelling economic argument for harming the scenic beauty of a lake so many people over so many generations have protected and enjoyed.

We are not opposed to wind power. However, we feel strongly that any possible local benefits of First Wind's Oakfield project do not justify harming the unique beauty of one of Maine's natural gems. We respectfully request that you require that First Wind modify their application to eliminate or at the very least significantly reduce the visual impact of the project. We also request that you require First Wind to provide funds for the decommissioning of the project before the installation is allowed to proceed.

Very truly yours,

Philip A Powers
Trustee
Martha A Powers Trust

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EXHIBIT A
Accompanying letter dated September 10, 2009

Specific Response to and Rebuttal of the Visual Assessment of the
Proposed Oakfield Wind Project Dated June 30, 2009

The following is a detailed, point-by-point response to the First Wind Visual Assessment Addendum ("the Addendum") filed with the Maine Department of Environmental Protection with respect to the proposed First Wind Oakfield WTG project.

1.1 **Existing Conditions and Context of Pleasant Lake (Page 1 of Addendum)**

The photographs selected for this section emphasize the boat launch, which is one of the populated locations on the lake furthest from the proposed WTGs, and a recent road built along a northern hardwood ridge. The picture of the ridge road was taken in the fall of the year the road was built, when most of the leaves had fallen. The vegetation has since grown up, rendering the road invisible from that vantage point. There are no photographs showing the bottom two thirds of the lake in T4R3, which represents undeveloped shoreline, because this view represents dramatic proof of the visual significance of the Lake. We have included as Exhibit B several photographs which show the beauty of Pleasant Lake from areas which will be affected by the proposed WTGs.

1.2 **Visual Impacts to Great Ponds within the Viewshed (Page 3 of Addendum)**

Table 1 again focuses on the boat launch, not upon the southern shore of the lake, which is where the greatest visual impact of the proposed WTGs will be felt. The boat launch is the furthest away from the proposed WTGs of all the points on the westerly end of the Lake. The table discusses the visibility of the WTGs from the boat launch but fails to mention that at least seven of the proposed WTGs are situated within two miles of the southern shore of the Lake. In Table 1 and in numerous other instances throughout the Addendum no mention is made of the lakeside camps located in the town of Dyer Brook.

The Addendum makes the claim that the Lake can be considered common and typical of other lakes in the region. This is clearly incorrect as numerous impartial studies and assessments over the years have determined that Pleasant Lake is scenically significant. The Addendum makes no mention of the many uniquely beautiful locations on the Lake, such as Sand Cove, Outlet Mountain, the Barker Rocks, the islands and the many coves and points of view that render this Lake significant.

Many of the Lake's visitors return because of the unique combination of scenic beauty and the unusual clarity of the water. Pleasant Lake is a spring fed lake that has retained its clarity largely because the eastern two thirds of the Lake has remained undeveloped and also because of the efforts the camp owners have made to reduce runoff and other sources of phosphorous. The many repeat visitors count on and expect to experience these undeveloped vistas and clear waters. The position that the landscape can "absorb" the proposed WTG project does not take into consideration the fact that many people have worked and sacrificed to protect the lake over the generations. The authors of the Addendum either did not interview or chose to ignore the many visitors and camp owners who feel very strongly

about the scenic significance of Pleasant Lake. These people emphatically disagree that the Lake can absorb the proposed WTGs.

Table 2 shows that 67% of Pleasant Lake will have potential visibility of the project, but the paragraph immediately following Table 2 states that the turbines "will only be visible over one small section of the shoreline." This is clearly not true as several of the proposed turbines located within two miles of the lake shore will loom over the northern shore and will be visible from almost every vantage point on the southern shore. The authors claim that since the turbines will be visible from only one small section of the shoreline their presence will be "de-emphasized and the turbines will not appear to be dominant." Since the proposed turbines will be visible from a substantially greater portion of the shoreline they should be considered "emphasized" and dominant. Exhibit C is a simulation provided by First Wind showing the proposed and potential future WTGs. It is in stark contrast to the simulation they provided for the Addendum. Clearly from a different vantage point, this view shows the proposed WTGs will dominate the skyline on the north shore of the Lake and will be visible and overwhelming from most points of view on the Lake.

The same paragraph following Table 2 states as a reason for "de-emphasizing" the turbines the presence of trails, woods roads and logging activity "even where the lake appears to be undeveloped." The lake appears to be undeveloped in those areas precisely because the trails, woods and logging activity are not visible, unlike the proposed WTGs.

Project Aesthetics (Page 5 of Addendum)

In this section of the Addendum the authors make the claim that the nearly 30 story tall WTGs will blend harmoniously into the landscape.

Color – The white/grey color of the WTGs will only blend with atmospheric conditions when the sky is the same color. The authors chose a grey and cloudy day to take the photograph for their visual simulation. If the background sky is blue, which is when most people will be visiting to enjoy the Lake's scenic beauty, the WTGs stand out starkly. This can be seen in the simulations attached as Exhibits D 1-5.

Form – The Addendum acknowledges that the WTG form is distinct from any other element in the landscape and that close-in views are intrusive and noticeable. The proposed WTGs that are of greatest concern are well within two miles of the shore line. Indeed, the Addendum states that the rotors, which are the least visible component of the proposed WTGs, do not diminish visibly until viewing distances *of six miles are achieved.*

Line – The Addendum attempts to equate the stark vertical lines of the proposed WTGs with lines for roads and electrical corridors. There are no visible roads or electrical corridors on the two thirds of Pleasant Lake representing the T4R3 ownership. The only road that is potentially visible was specifically designed to be invisible once vegetation grows back, as it has. This is consistent with the Powers family's efforts over many decades to maintain the natural beauty of the two thirds of Pleasant Lake in T4R3. The proposed WTGs will indelibly change the feeling of unspoiled nature enjoyed by the many visitors to Pleasant Lake.

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Contrast – Again the Addendum acknowledges that the proposed WTGs will contrast with the surrounding landscape, especially when the viewer is within six miles of the structure. The WTGs of greatest concern will be within two miles of the shoreline and/or viewer.

Intactness – The Addendum concludes in this section that the overall landscape form "will remain intact and unbroken" but the vertical nature of the WTGs, and their extreme size, guarantees that this will not be the case.

Texture – The Addendum acknowledges that the proposed WTGs do not share the texture of the landscape but claims that they blend in to a cloudy background. The simulations attached as Exhibit D 1-5 emphatically show the stark contrast between the WTGs and the sky when it is blue. The impact on people who enjoy the scenic beauty of the Lake will be greatest when the sky is blue, as most people frequent the lake on clear days. The argument the Addendum employs in this section is like saying that the proposed WTGs will not harm the scenic quality because they are not visible at night!

Scale – The Addendum acknowledges that several of the proposed WTGs will be visible well above the treeline. The proposed structures which are more than two miles away are sufficiently reduced in scale but those planned within two miles of the shore line will appear overwhelming, especially on clear days.

Spatial Dominance – The Addendum claims that the project site is not located on a dominant or distinct landform, but the locations are indeed significantly elevated relative to their surroundings. The proposed structures to be located within two miles of the shoreline will dominate the lake environment from the 67% of the lake from which they will be visible.

Distances – The Addendum notes that the nearest turbine will be about one mile from the shoreline of the Lake. Several other turbines are planned within two miles of the Lake. The Addendum in other sections makes statements relative to the turbines' visibility from six miles and beyond. Those turbines located within two miles of the shoreline are significant and overwhelming in the near mid-ground.

Viewer Expectations (Page 7 of Addendum)

In this section of the Addendum three viewer groups are identified: Camp Users and Owners, Recreational Boaters, and Anglers. Two additional particularly relevant viewer groups are excluded from consideration by the Addendum.

The first consists of people who visit specific locations on the lake and stay for several hours in order to enjoy the beauty of the Lake, picnicking, swimming and relaxing. There are numerous scenic destinations within the direct site line of the proposed structures, including Sand Cove and the Islands, and many other locations on the southern shoreline directly facing the proposed WTGs. The Addendum does not address this group because their experience and their expectations will be materially affected by the proposed WTGs.

The second group excluded from the Addendum is snowmobile users. The international snowmobile trail runs directly down the center of the Lake. For many years the Powers family has permitted the trail to run through its property on T4R3 because this allows snowmobilers one of the most beautiful views of the Lake in wintertime. The view coming

The Addendum suggests that the north half the Lake will be out of the viewshed. This is not true as many of the camps on the north side of the Lake are oriented in such a way as to render the proposed structures visible. As the Addendum acknowledges, the project will be visible from two thirds of the Lake.

The Addendum states that boaters and fishing parties can orient to the 1/3 of the lake that will not have views of the project. Most likely they will orient to another lake where the natural beauty is not marred by such overwhelming structures.

The Addendum makes the final claim that smaller scale wind energy turbines are in use in the region, and that visitors are used to seeing resource use and development. Pleasant Lake is exceptional among lakes in the area since approximately two thirds of the shorefront is not visibly developed. That is precisely why visitors value their experience on Pleasant Lake. They do not expect to see further development on or near the shoreline, and because of the owners' dedication to this principal all visitors have been able to enjoy the unsullied beauty of the Lake. Furthermore, small-scale wind energy turbines are not a problem because they are not visible and do not mar the natural beauty of Pleasant Lake.

Overall Conclusion

The Addendum contains many contradictions, factual errors and conclusions that are clearly the opinions of an interested party.

In this rebuttal we have responded in detail to each of these claims and statements. In addition, we have provided as a comparison a more likely set of visual simulations, attached as Exhibits D 1-5. The simulation completed by First Wind but not included in the Addendum, clearly shows that many more of the proposed WTGs will be highly visible from most vantage points and will dominate the viewshed.

We believe that an impartial review of the Addendum and our letter with its attachments can only lead to the conclusion that the proposed project will irreparably harm the visual beauty of Pleasant Lake which has been faithfully protected by its owners and visitors over many decades.

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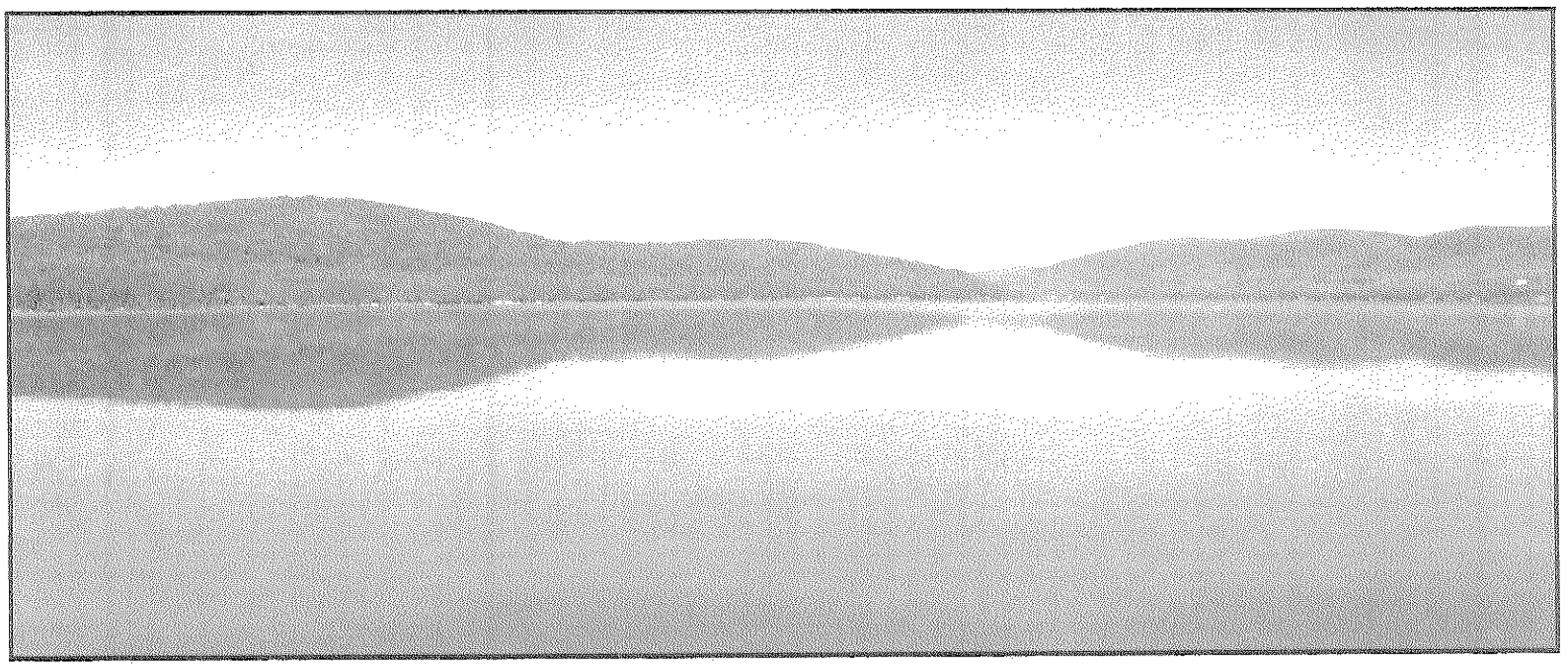
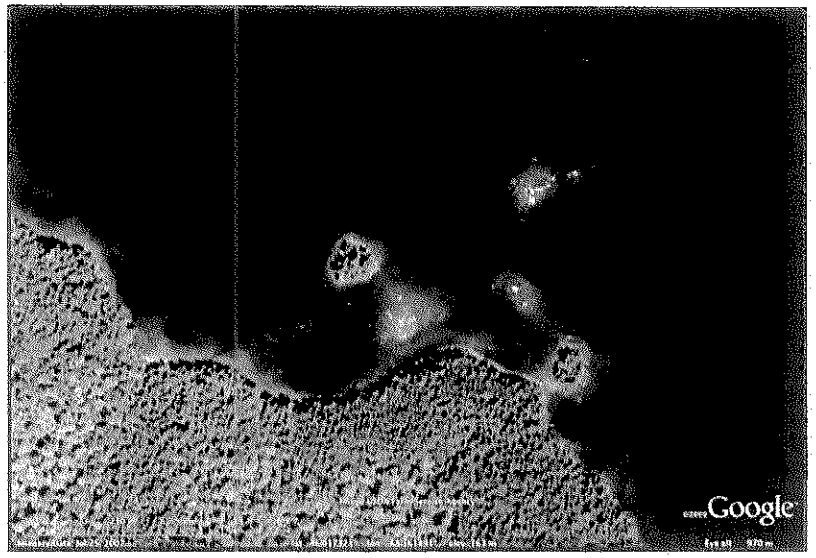
EXHIBIT B
Accompanying letter dated September 10, 2009

Photos and aerial views of Pleasant Lake showing areas of unique natural beauty whose viewscapes will be affected.



View to the east. The varied geology of the area is largely responsible for the unique physiography of the landscape and those features that set Pleasant Lake apart. The Lake sits at the margin of a contact aureole (the cooked edge of an ancient magma chamber). As such, resistant metamorphic rocks make up the highlands that ring the north and east ends of the lake. The highlands, along with low hills to the south and west, severely limit the drainage area of the Lake and it's principal source or replenishment comes from springs. This results in water clarity rarely seen in Maine lakes. Granite, more susceptible to weathering, constitutes the boulder-strewn south and west shores where the popular Islands and Sand Cove are located, as well as reefs and deep holes favored by anglers.

The Islands and Sand Cove



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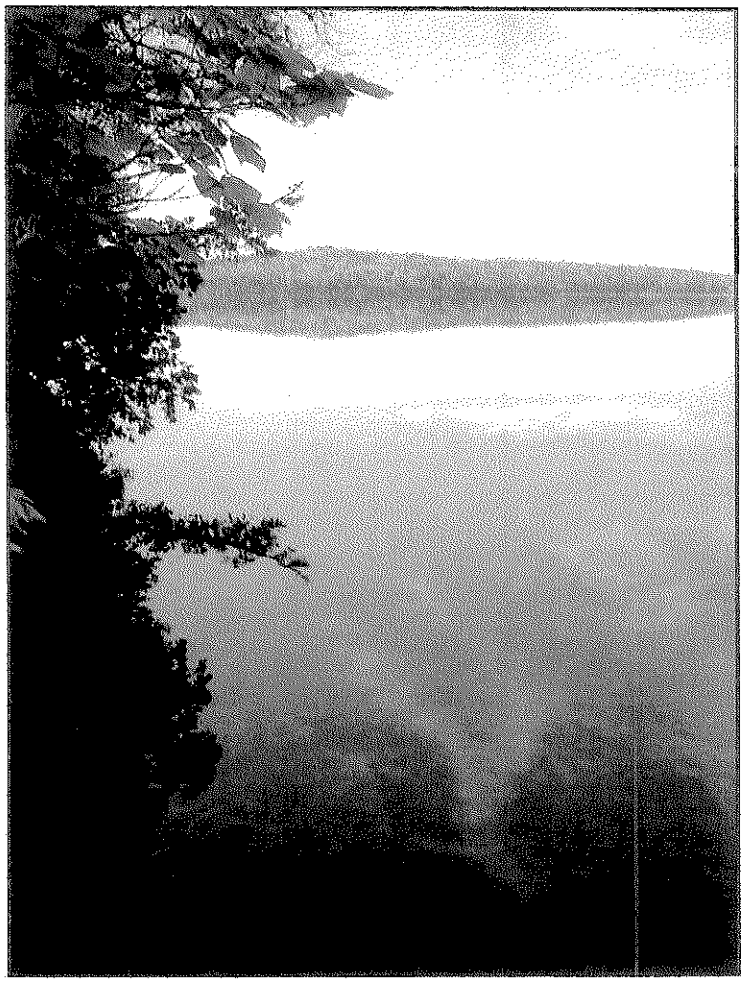
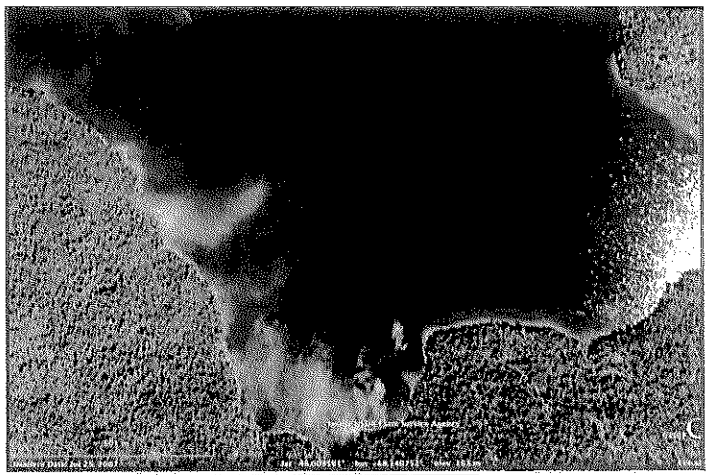
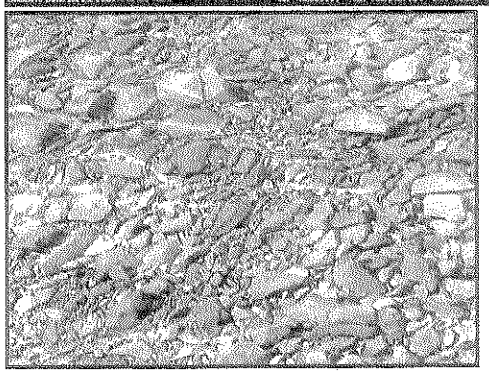


View towards south cove, pictured from above in the aerial view below. Note the clear bluish tint of the water in the vicinity of the granite reefs. One can typically see to depths of 20ft in this part of the Lake.



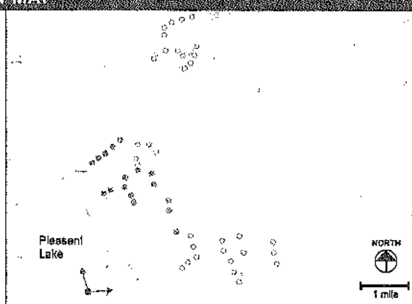


Note also the clarity of the water at close range.

Panoramic view looking northeast toward Oakfield I turbines and possible expansion turbines on Powers Trust property from the southeast corner of Pleasant Lake.

VIEWPOINT LOCATION MAP

- Oakfield I Turbines visible from this viewpoint
- Oakfield I Turbines not visible from this viewpoint
- Possible Expansion Turbines on Powers Trust Property visible from this viewpoint
- Possible Expansion Turbines on Powers Trust Property not visible from this viewpoint
- Viewpoint Location



PHOTOSIMULATION INFORMATION

Model:	GE 1.5 sle
Hub Height:	80m
Rotor Diameter:	77m
View Coordinates:	Northing: 46.011204, Easting: -68.148792
Viewer Elevation:	163m
Direction of View:	North-Northeast
Focal Length:	35mm (digital equivalent to 50mm normal lens)
Closest Turbine:	2.0 miles
Furthest Turbine:	3.3 miles
Date of Photo:	07.21.09
Time of Photo:	12:29 pm

Pleasant Lake
T4 R3 WELS

tjd&a
Terrence J. DeWan & Associates
Visual Consultants

Evergreen Wind Power II, LLC

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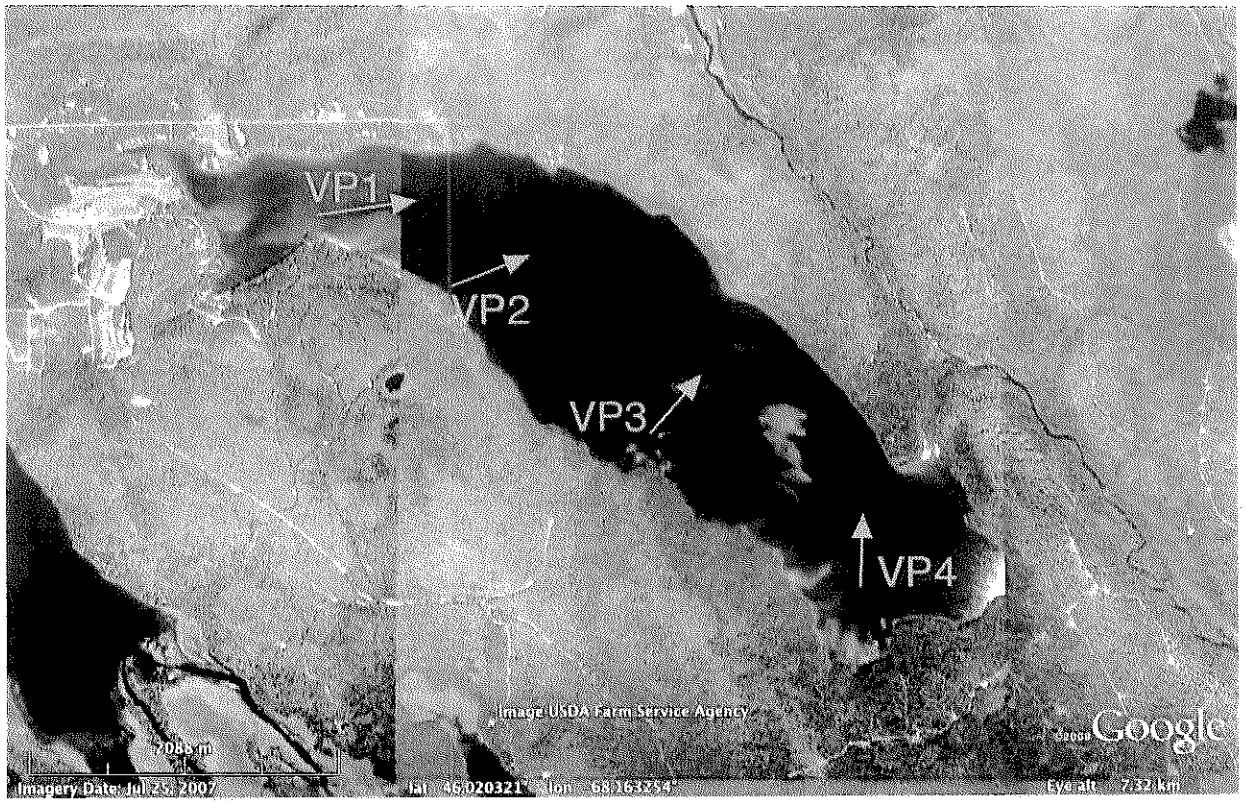
EXHIBIT D
Accompanying letter dated September 10, 2009

Simulations of WTG visibility illustrating the high contrast of the towers in afternoon light. Recreational use of the lake is often at its peak in the late afternoon. VP3 may be compared for accuracy to the one visual assessment simulation provided in the First Wind Addendum to their application.



Viewpoint (VP) location map.

VP1

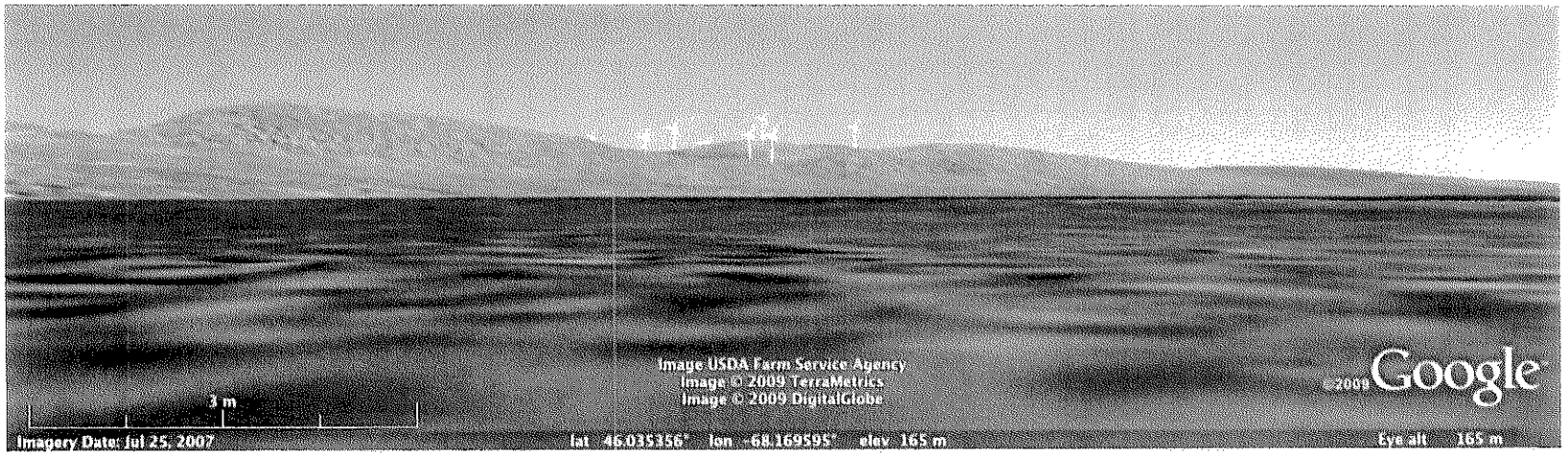

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Image USDA Farm Service Agency
Image © 2009 TerraMetrics
Image © 2009 DigitalGlobe
©2009 Google
Imagery Date: Jul 25, 2007
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Eye alt 165 m

VP2

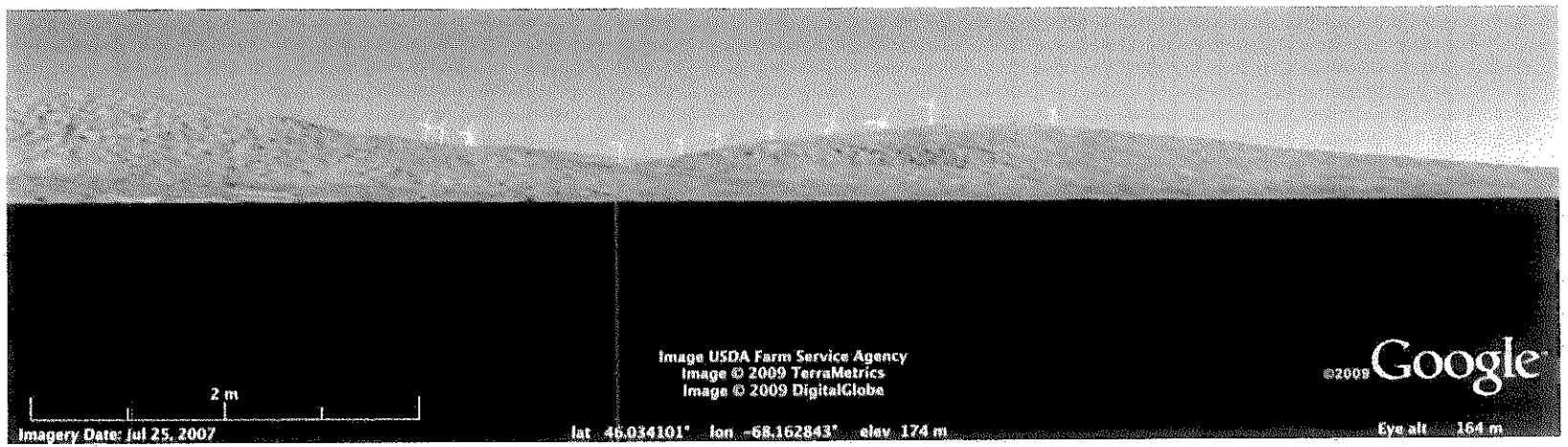
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Image USDA Farm Service Agency
Image © 2009 TerraMetrics
Image © 2009 DigitalGlobe
©2009 Google
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lat 46.034101° lon -68.162843° elev 174 m
Eye alt 164 m

1902

VP 3

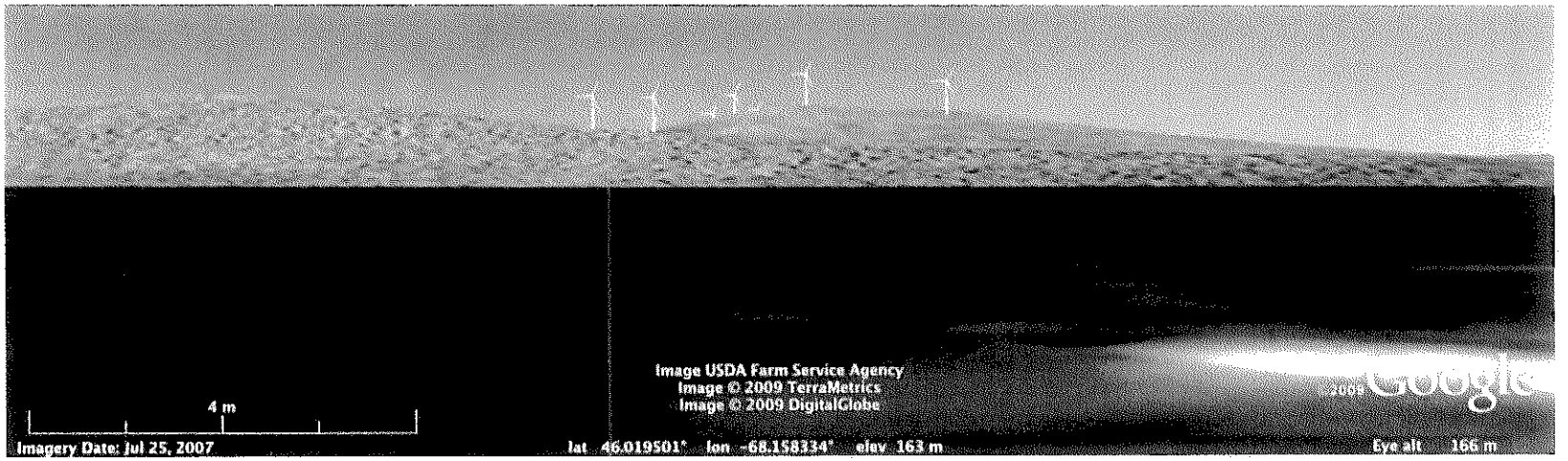
Image USDA Farm Service Agency
Image © 2009 TerraMetrics
Image © 2009 DigitalGlobe
©2009 Google
4 m
Imagery Date: Jul 25, 2007
lat 46.019501° lon -68.158334° elev 163 m
Eye alt 166 m

VP4

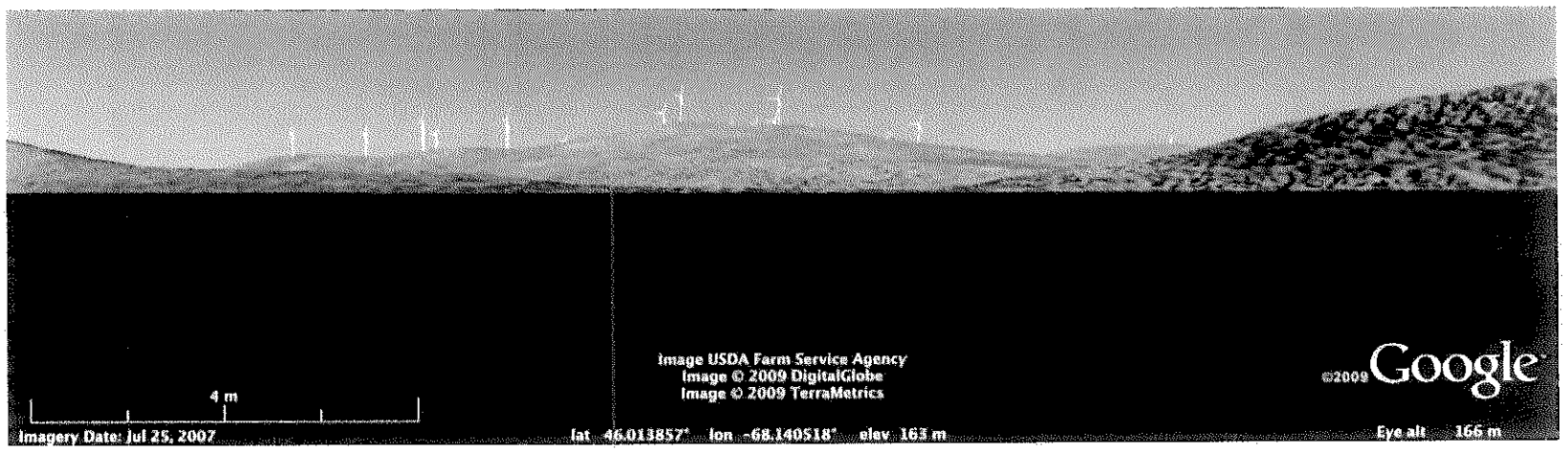
Image USDA Farm Service Agency
Image © 2009 DigitalGlobe
Image © 2009 TerraMetrics
©2009 Google
4 m
Imagery Date: Jul 25, 2007
lat 46.013857° lon -68.140518° elev 163 m
Eye alt 166 m

EXHIBIT E

Accompanying letter dated September 10, 2009

AESTHETIC IMPACTS OF THE OAKFIELD WIND ENERGY PROJECT	
Documented Significance	▪ Management Class 1 Lake having "Significant" scenic values
Scenic Quality / Focal Point	▪ High Scenic Quality as indicated by photos in Exhibit B ▪ Project ridge is one of only three hills in the surrounding area and is the largest and most prominent of the three.
Viewer Expectations	▪ Approximately a third of the lake is developed with camps, but the eastern two thirds have been protected from development and are in single trust ownership; this is likely a value known to many who may be seeking a more remote experience.
Uniqueness of Resource	▪ Lack of development on two thirds of the lake is unusual and contributes to the value of the lake. ▪ Spring fed lake; water clarity is very rare.
Duration of View	▪ Project would be highly visible along the length of the lake except in areas close to the northern shore.
Proximity to Project	▪ Closest turbine visible at approximately 1mile from the lake. ▪ It appears that approximately 5 turbines are visible at distances of 2 miles or less. ▪ At least one turbine is seen at distances less than 2 miles away.
Visual Dominance	▪ Project recedes away from the lake, but at least 5 turbines are located in relatively close proximity. ▪ Up to 7 turbines would be visible. ▪ Ridge is a relatively prominent landform in the surrounding area. ▪ Project is visible from a large portion of the lake. ▪ Project is highly visible from specific locations known and used for their scenic significance.